



## PRODUCER SUMMARY

### FAIR PLAN COVERAGE AVAILABLE

**Homeowners** - Maximum \$750,000 limit on dwelling

#### **Eligible**

- 1 to 4 family owner occupied properties

#### **Forms**

- **Modified HO 8** - Repair Cost, limited named perils
- **Broad HO 2** - Replacement Cost, broad named perils
- **Special HO 3** - Replacement Cost, all perils unless excluded

#### **Additional Forms**

- **Renter HO 4** - Actual Cash Value, broad named perils
- **Condo Owner HO 6** - Actual Cash Value, broad named perils

**Dwelling Property** - Maximum \$750,000 limit on dwelling

#### **Eligible**

- Owner and non-owner occupied habitational properties up to 4 units
- Mobile homes at a fixed location
- Farm residences

#### **Form**

- **Basic DP 1** - Actual Cash Value limited named perils
- Liability and Theft coverages are not available under the Dwelling Property Program

**Commercial Property** - Maximum \$1,000,000 limit on building

#### **Eligible**

- Apartment buildings 5 or more units
- Mercantile
- Service

#### **Form**

- **Standard Property Policy** - Actual Cash Value limited named perils

**Rehabilitation Property** - Dwelling Property policy if property vacant and work in progress

### INELIGIBLE PROPERTY

- Vacant or Unoccupied Properties except Rehabilitation
- Seasonal Dwellings
- Manufacturing Risks
- Farm Operations and Outbuildings

### FAIR PLAN UNDERWRITING STANDARDS

The FAIR Plan is an insurance industry funded full service insurance company designed to provide basic and affordable property insurance for qualified properties when coverage is not available through the standard market for reasons beyond the property owner's control.

- Properties must meet reasonable underwriting requirements, including satisfactory housekeeping and maintenance.
- All properties are surveyed to confirm that underwriting requirements are met. An unsatisfactory survey can lead to coverage being denied or canceled.
- The applicant must not have had excess losses within their control. The FAIR Plan generally does not decline properties affected by acts of nature losses; however, coverage may be reduced and/or deductibles increased.
- An exclusionary endorsement may be used to exclude unacceptable hazards.

### PRODUCER REGISTRATION

All IL licensed producers are eligible to write business with the FAIR Plan. To complete the FAIR Plan registration process go to <https://ifpa.onaipso.com> and click on "Register Producer".

Questions about the FAIR Plan or the producer registration process can be directed to FAIR Plan Customer Service at (312) 861-0385 Ext. 201 or [info@illinoisfairplan.com](mailto:info@illinoisfairplan.com).

### PRODUCERS DO NOT HAVE BINDING AUTHORITY



**ELIGIBILITY REQUIREMENTS FOR HOMEOWNERS AND OWNER OCCUPIED DWELLING PROGRAMS**

If **ALL** of the following is received and all eligibility requirements are met, coverage can go into effect at 12:01 AM the day following **FAIR Plan** receipt or a future date.

- Applications for Dwelling and Homeowners must be submitted electronically. The last 4 digits of the applicant's and producer's Social Security numbers will be required as their electronic signatures.
- **When the applicant resides in a mandatory Mine Subsidence Insurance county and is waiving Mine Subsidence Coverage, a manually signed Mine Subsidence Waiver (FP344) must be included with the application.**
- Photo of front and rear of building (not required for HO 4 or 6).
- Minimum of 20% of annual premium.
- Copy of replacement cost calculation required for HO 2 or HO 3.
  - HO 2 - coverage amount minimum 80% of replacement cost
  - HO 3 - coverage amount 100% of replacement cost

A survey will be completed after policy issuance to confirm underwriting requirements met.

**ELIGIBILITY REQUIREMENTS FOR NON-OWNER OCCUPIED DWELLING PROPERTY AND COMMERCIAL PROPERTY**

**Coverage is not available until a survey of the property has been completed, coverage has been approved and a minimum 20% premium deposit has been received by the FAIR Plan.**

Upon receipt of an electronic application for Dwelling and Commercial the FAIR Plan will survey the property. If risk is found acceptable, a premium quotation will be issued.

Coverage can go into effect at 12:01 AM the day following FAIR Plan receipt of the premium, or a future date.

A policy may be requested if the FAIR Plan has not issued a premium quotation or a denial of coverage within 21 days of receipt of application.

**LOSS NOTICES**

Losses may be reported to the FAIR Plan on the FAIR Plan's website, Insured Portal, by telephone, by fax (312/861-0134), or by mail.

**CANCELLATION REQUEST**

A cancellation request form is available on the website. It must be signed by all insureds and by the producer. It may be emailed, mailed or faxed (312/861-0134).

**FIVE INSTALLMENT PAYMENT PLAN**

The payment plan allows insureds to pay 20% down and be billed in 4 equal installments with approximately 55 days between payments. There is a \$3 fee for each installment.

**COMMISSION RATES**

The FAIR Plan pays a 10% commission with the pro rata share of return commission due to the FAIR Plan upon policy cancellation.

**INSURED PORTAL**

The FAIR Plan provides insureds online access to policy information. Online access allows insured to view and print policy information, make premium payments and submit claims.

**CONTACTING THE FAIR PLAN**

Send <b>payments</b> to:	Illinois FAIR Plan Association PO Box 7137 Carol Stream IL 60197-7137
Send all <b>other correspondence</b> to:	Illinois FAIR Plan Association PO Box 849 Tinley Park, IL 60477
<b>Telephone:</b>	312/861-0385 or 800/972-4480
<b>Fax:</b>	312/861-0485 or 312/861-0134
<b>Email:</b>	info@illinoisfairplan.com
<b>Website:</b>	www.illinoisfairplan.com
<b><u>OVERNIGHT PREMIUM PAYMENTS:</u></b> IL FAIR Plan Client Wintrust Lockbox 7137 5450 N. Cumberland Ave., Suite 100 Chicago, IL 60656	

The **Customer Service Department** is available to answer your questions from **8:30 AM** until **4:00 PM**.