



CONNECTING & INNOVATING
SINCE 1913

August 12, 2014

To: LMCIT Agents & Members

From: LMCIT Underwriting

Re: Renewal Application - LMCIT Property/Casualty Coverage

Coverage and rate changes effective 11/15/14

This LMCIT Member has a renewal date of 11/15/2014 or later. Please note this packet does not include any information with regard to the coverage or rate changes that will go into effect on 11/15/2014, since these changes were not finalized at the time of this mailing. We are providing you with application accessibility at this time to alleviate any delays in completion.

After the LMCIT Board has approved the November 15th coverage and rate changes, you will receive a memo summarizing these changes. The new Risk Management Information Memos will also be available on the LMC website at that time.

Changes to late application procedure

Please remember that we now have a late application procedure in place that members and agents should be aware of. In situations where a member or agent may be facing issues that are causing delays in getting the application submitted, LMCIT underwriting staff can extend coverage for 60 days based on the terms and conditions of the member's expiring property/casualty and ancillary optional coverages. In extreme cases, staff can extend coverage for an additional 30 days beyond the original 60 day extension. **If the application has not been submitted 90 days after the coverage expiration date, LMCIT Board approval is required in order for coverage to be reinstated.**

Property inflation values

The inflation factors used for the property and mobile property schedules in the online renewal application for renewals effective 11/15/14-11/15/15 are:

Building	1.25%
Contents	1.5%
Property in the Open	1.25%
Mobile Property	1.5%

Lagoons

One of the coverage changes that went into effect on 11/15/2013 involved a clarification to coverage for wastewater lagoons. The wording was amended to clarify that all types of lagoon liners, lagoon rip-rap, and soil embankments necessary for the operation of a wastewater lagoon are considered to be covered property. We realize that some members may not have previously scheduled their wastewater lagoons if they didn't think property coverage was available. If a member has wastewater lagoon that has previously not been included on their property schedule, please add it to the property schedule if coverage is desired.

Online renewal application updates and reminders

By now we hope you are familiar with our online renewal application. While there are no major changes to the online renewal application this year, we'd like to remind agents of the following items:

- On the "General Information" page of the online renewal application, we are requesting email addresses for the member contact, as well as the agent contact who is most involved with completing the renewal. These fields are mandatory and must be filled out.
- To avoid delays in renewal processing, please fill out the application completely. Note the optional coverage sections must be completed if 1) the member wants a quote for an optional coverage; or 2) the member wants to renew any of the optional coverages. (Optional coverages include bond, equipment breakdown, liquor liability, and excess liability.) **Please remember that in order to complete an optional coverage page, you must check the box in the upper right hand corner that states, "Check if optional coverage is requested." The page will then be activated and will allow you to complete this portion of the application.**

<p>If you have any questions or need assistance with the online application, please contact your LMCIT Underwriter.</p>
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