FI Delivers Lower Home Rates to Ring in the New Year

Thanks to your efforts in placing quality business with Frankenmuth Insurance, along with improved rate adequacy, Frankenmuth Insurance has experienced profitable results in Homeowners this year. In fact, the year-to-date Michigan Home loss ratio is 50.8%.

The even better news is that these profitable results will assist us in delivering a stable rate environment going into the new year. To aid us in this effort, we are making changes to the 2017 Home rates to assist you in writing more quality business with us, as well as help you retain this business, which is equally important.

Effective Feb. 1, 2017, we are making the following changes to the home product:

Overall Rate Change: -2.0%

- All Dwelling Forms: -2.0%
- HO-4: -5.0%
- HO-6: -5.0%

As part of the home product change, you will also find some changes to the group program discounts. The discount changes are minor and all based on past loss experience. Some of the discounts have improved, while others are lower, so feel free to contact your PL Field Manager or Underwriter for any specific questions in this area.

We are also modifying the Agency Binding Authority to allow you the ability to write unsupported seasonal homeowner business with us (Coverage "A" limits of $125,000 and above). The seasonal homeowner book of business has performed well, and we hope this will help you to place more of this type of business with us. Click here for a copy of the revised Agency Binding Authority.

We're confident these changes will provide us both with the foundation for improved growth results next year. Should you or your staff have questions on specific changes, please consult your PL Field Manager or Underwriter.

Thank you for your continued support of Frankenmuth Insurance.   We hope you have a wonderful holiday season and a profitable new year!