Frankenmuth Insurance Revises Personal Umbrella Product

Frankenmuth Insurance continues to evaluate its products to ensure we are meeting the needs of our agency partners and policyholders. After receiving feedback regarding our Personal Umbrella product from our Executive Agency Round Table meetings and Personal Lines Advisory Group and doing a market comparison, we determined a few revisions were needed.

Effective Nov. 1, 2018, the following changes will be made:

• The MVR experience period will change from five years to three years for minor violations and accidents. Major violations will remain at a five-year experience period.

Reason for Change: *To provide consistency in the underwriting experience periods for Auto and Umbrella, leading to a greater ease of doing business with us.*

• The Underlying Coverage Requirements are being changed to now permit Recreational Vehicle (not licensed for road use) policies and Dwelling Fire policies to be written with another carrier at a minimum liability limit of $500,000 or greater.

Reason for Change: *To allow our agencies more flexibility in having these exposures insured elsewhere and still write the PL Umbrella policy with Frankenmuth Insurance.*

• PL Umbrella base rates will remain the same, however, the charge for each collector car and recreational vehicle will increase by $5. Additionally, a slight rate increase is being taken on owner-occupied residences exceeding two. The overall rate impact will be very minimal with these changes.

Reason for Change: *To ensure rate adequacy in the pricing of the PL Umbrella product.*

We believe these changes not only improve our overall offering, but also provide a more competitive product for our agency partners.

Thank you for your efforts to place quality Personal Umbrella business with Frankenmuth Insurance. Should you have additional questions regarding any of these changes, please contact your Personal Lines field manager or underwriter.