Lower Rates & Pricing Revisions Round Out Ohio Homeowner Product Changes

As we shared this week at our Executive/Agency Round Table meetings, our goal is to profitably grow personal lines business in Ohio. Ohio presents an excellent opportunity to geographically diversify our business writings, as well as strengthen our relationships with you, our Agency Partners.

To achieve profitable growth, we are making the following revisions to our Homeowner product effective April 1, 2017:

Rate Change

The overall rate change, by form, are:

- HO-3: – 3.1%
- HO-4: – 0.8%
- HO-6: – 2.2%
- HO-8: – 3.1%
- HO-9: – 3.4%
- Overall Change: – 3.1%

Group Program Discount Adjustments

As part of the Home product change, you will 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.

Endorsement (HO-15) Pricing

We understand that pricing of the HO-15 endorsement is key to remaining competitive on Ohio Homeowner new business. Therefore, we revised the Home Multivariate program to have improved pricing for this endorsement option. We encourage you to quote your new Home business with this endorsement, as we are confident this change will improve our competitive position.

Territory Revisions

Based on overall loss experience, we made several territory rating adjustments. Please consult with your Personal Lines Field Manager for specific territory revisions in your area.

We believe these changes to our Home product will not only increase our competitiveness in the marketplace, but also aid in profitable growth for both our company and your agency.

Should you or your staff have questions on specific changes, please consult your Personal Lines Field Manager or Underwriter.

Thank you for your continued support of Frankenmuth Insurance. We appreciate all you do for us.