Ohio Homeowners and Dwelling Fire Wind/Hail Deductible Options

You asked and we are delivering!

Earlier this year, Frankenmuth Insurance implemented a $2,000 mandatory Wind / Hail deductible for Homeowners and Dwelling Fire policies. Since then, you have requested a buy-back feature to provide policyholders Wind / Hail deductible options. Based on your feedback, we are expanding the deductible options available to insureds.

We are implementing new Wind / Hail deductibles of $1,000 and $1,500, **effective January 1, 2015 for Homeowners and March 1, 2015 for Dwelling Fire**.

Below are screen prints showing the deductibles for Ohio Homeowners and Dwelling Fire. If your insureds would like a lower Wind / Hail deductible than the current $2,000 on their policy, the change can be made in iBIS.

As a reminder, a Homeowners or Dwelling Fire policy with an All Peril deductible below $1,000 is required to have a Wind / Hail deductible of $1,000 or higher. If an All Peril deductible amount of $1,000 is selected on the policy, you may either remove the deductible by unchecking the Wind / Hail deductible or choose a limit higher, but not equal to, the All Peril deductible.

In addition to the changes above, we are also removing the Wind / Hail deductible from Dwelling Fire policies with DP-1766 – Unit-Owners. This approach is consistent with how we handle Condominium units on our Homeowners policies. We found most insureds of a Condominium unit are not responsible for the exterior of the unit, so there is not a need for a separate Wind / Hail deductible. Effective March 1, 2015, any Unit-Owner policy will see the Wind / Hail deductible removed, and the All Peril deductible apply to all covered losses.

Our goal is to profitably grow Ohio personal lines. We sincerely appreciate your feedback, and are pleased to support your efforts. If you have any questions, please feel free to contact your Personal Lines Field Manager Leslie Petulla, Underwriter, or me.