

OHIO FAIR PLAN UNDERWRITING ASSOCIATION

Email Bulletin #4 - February 2, 2004

WEB RATING ANNOUNCEMENT

Below you will see a notice that will be mailed by the Ohio FAIR Plan (OFP) with all insured's copies of Homeowners Replacement Certificates having an effective date after 2/29/04. The notice is entitled "IMPORTANT NOTIFICATION ABOUT YOUR PREMIUM." It announces a rate change for our Homeowners Program that is effective 3/1/04. Many agents have correctly observed that, in many cases, OFP's HO premiums may be lower than those of the standard market. After conducting an actuarial study of our Homeowners book, we have determined that indeed we are significantly under-priced based on our experience. Should your clients contact you concerning the disparity in premium from last year to this year, please make them aware of this necessary change.

IMPORTANT NOTIFICATION ABOUT YOUR PREMIUM

Please note that the enclosed Replacement Certificate is issued reflecting new rates for the Ohio FAIR Plan's Homeowners Program. The new "rates" are effective 3/1/04 and represent only the 3rd increase in OFP "rates" since our initial offering of homeowners coverage in 1981.