

DEADLINE FOR WIND POOL INSURANCE APPLICATIONS

The Mississippi Windstorm Underwriting Association, commonly known as the Wind Pool, reminds potential policy applicants that the Wind Pool cannot accept applications for wind insurance coverage, or raise any limits of coverage, at any time there is a named storm in the Gulf of Mexico.

A “named storm” is any storm system that has been named by the National Hurricane Center of the National Weather Service. These are typically tropical storms and hurricanes.

Once any named storm is located within the boundaries of 80 degrees West longitude and 20 degrees North latitude, no applications for new or increased coverage will be accepted by the Wind Pool until such time as there are no named storms within the boundaries. These boundaries generally define the Gulf of Mexico. Many hurricanes have entered the Gulf several days or more before making landfall.

Persons wishing to procure wind coverage through the Wind Pool, or wishing to raise the limits on their current Wind Pool policy, must act through a licensed resident Mississippi property and casualty insurance agent. Insurance cannot be procured directly through the Wind Pool office.

A new applicant, or a current policyholder wishing to raise limits, must give his agent time to have the properly completed application, along with the appropriate inspection fees and premium, either (1) physically in the office of the Wind Pool in Jackson during normal business hours and before the named storm enters the Gulf or (2) placed in certified or registered mail to the Wind Pool stamped by the post office no later than the day the named storm enters the Gulf. The Wind Pool will not accept any applications at the Jackson office once a named storm enters the Gulf (whether by hand delivery or mail) except for those applications sent by registered or certified mail stamped by the post office no later than the day the named storm entered the Gulf. Applications that are incomplete, not accompanied by the appropriate fees and premiums, or include checks that are returned will not procure coverage. Even applications that are properly completed and contain the appropriate fees and premiums may be rejected if the property does not meet other underwriting standards. If the location is not acceptable, is borderline, or if data is incomplete, a policy will not be issued.

When storms approach, many agents' offices are backed up with new applicants or current policyholders wishing to raise limits of coverage. It is not sufficient for an applicant to have made a request to an agent prior to a named storm entering the Gulf. All persons who are unable to procure wind coverage through the regular insurance market and wish to procure coverage through the Wind Pool are urged to get their insurance in place before hurricane season.