



May 25, 2021

ACV LOSS SETTLEMENT - ROOF COVERINGS ENDORSEMENTS APPROVED FOR COMMERCIAL LINES IN DE, MD, NJ, PA

BACKGROUND

As an enhancement to our commercial programs, MSO is introducing endorsements BU 02 49 and MCP 249 Actual Cash Value Loss Settlement - Roof Coverings.

When replacement cost coverage applies, these new optional endorsements modify loss settlement provisions for roof coverings to an actual cash value basis for damage caused by wind or hail. When BU 02 49 or MCP 249 is used, the amount of insurance for Coverage A should reflect the actual cash value of roof coverings.

BU 02 49 and MCP 249 are intended for use as an underwriting tool, enabling companies to write new business not otherwise eligible.

MSO ACTION

MSO has filed endorsements BU 02 49 and MCP 249 and corresponding manual rules for Businessowners, Commercial Property, Garage, House of Worship, and Special Contractors programs, in Delaware, Maryland, New Jersey, and Pennsylvania. The filings have been approved.

EFFECTIVE DATE

March 1, 2021 - New Jersey
April 1, 2021 - Delaware, Maryland, and Pennsylvania

DISTRIBUTION

BU 02 49 01 21, MCP 249 01 21, and updated manual pages will be added to our website: <https://www.msonet.com> for affiliated company access.

QUESTIONS

Contact [Mary Beegle](#) at (800) 935-6900.