



MSO BULLETIN 04.09.25
April 9, 2025

ACV LOSS SETTLEMENT - ROOF COVERINGS ENDORSEMENTS APPROVED FOR COMMERCIAL LINES IN VIRGINIA

BACKGROUND

As an enhancement to our commercial programs, MSO introduces 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 and Commercial Property programs in Virginia on behalf of member companies. The filings have been approved.

EFFECTIVE DATE

Immediately

DISTRIBUTION

Related materials will be added to our website:
<https://pm.msonet.com> for affiliated company access.

QUESTIONS

Contact Mary Beegle at 800-935-6900.