

Bulletin #29 – February 15, 2023

Farm Program Changes

Effective 4/1/2023, new and replacement Farm business written by Ohio FAIR Plan (OFP) will be written using the Farm Properties program of American Association of Insurance Services (AAIS). With this change comes new rates and coverage forms.

There are several differences, but these changes may have significance to customers:

- Residences are covered for their actual cash value.
- Household Personal Property is no longer limited to 50% of the Residence coverage amount.
- Additional Living Costs and Fair Rental Value of 10% of Coverage A (Residence) is included in each policy.
- Other Structures are scheduled rather than a blanket coverage.
- Theft is only covered for Coverage E (Farm Barns, Buildings, and Structures), Coverage F (Scheduled Farm Personal Property), and Coverage G (Unscheduled Farm Personal Property).

Current customers will be sent a replacement offer earlier than normal and a letter that explains the differences above.

Customers and agents can both read the policy language on OFP's website. Customers may see it at www.ohiofairplan.com/customers. Agents may see the same policy language by logging into the website and clicking Forms Library.

As you do each year at the offer of replacement coverage, please take this opportunity to check your customer's eligibility in the standard market – the customer may not need to be insured with OFP any longer.

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As always, if you have any questions, please contact OFP at 614-839-6446.