

OHIO FAIR PLAN UNDERWRITING ASSOCIATION

BULLETIN #13 – January 12, 2012

Payment Refunds

Because the Ohio FAIR Plan (OFP) believes that getting money back to the customer quickly is in his/her best interests and provides a higher level of customer service, OFP has made changes that will improve payment refund turnaround time.

Refunds generated due to premium overpayment, duplicate payments, and unearned premium from cancellations and declinations will now be processed for mailing a week following the effective date of the action.

It is important to note that responses to OFP-initiated cancellations and declinations need to be prompt to avoid coverage delays due to payments having already been returned. If you, as the agent for your client, receive a request for information from the OFP office, please respond promptly.

Please recall that coverage cannot begin until the required binder deposit premium is in OFP's office.

OFP believes this change will have positive implications for both the agent and customer. As always, if you have any questions, please contact OFP at 614-839-6446 or 800-282-1772.