

NORTH CAROLINA RATE BUREAU

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March 17, 1995

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: 1984 Homeowners Policy Program - Manual Supplement

The Commissioner of Insurance has recently approved a new optional endorsement to be included in the 1984 Homeowners Policy Manual Supplement.

Attached hereto is a copy of the approved Endorsement HP-62 (Ed. 1095), Agreed Value Personal Property Endorsement and Manual Rule. This new Endorsement provides loss settlement for total losses to scheduled personal articles on the basis of the amount of coverage for which the article is insured on the schedule. This optional Endorsement is available in addition to the Endorsement HO-61, Scheduled Personal Property, which provides coverage for scheduled personal property on an actual cash value basis. The new optional coverage may be provided based upon a similar Manual rule as the HO-61 which provides that coverage may be provided on the Endorsement subject to the rules and rates of the Company. This will mean that the individual company wishing to use this Endorsement will have to file the rate in a similar manner as the Endorsement HO-61.

The rules and endorsements included in the Manual Supplement are not included in the Homeowners 84 Manual because the optional endorsements are used by only a few member companies. This Endorsement was approved to be available for optional use by member companies on or after March 9, 1995.

Please see that this information is brought to the attention of interested personnel in your Company.

Very truly yours,

Charles B. Taylor

Personal Lines Manager

CBT:dp

[Enclosure](#)

