



**NORTH CAROLINA  
INSURANCE UNDERWRITING ASSOCIATION**

**COASTAL PROPERTY INSURANCE POOL**

**NORTH CAROLINA  
JOINT UNDERWRITING ASSOCIATION**

**FAIR PLAN**

February 2025

Dear Producers,

Below are announcements for the North Carolina Joint Underwriting Association (NCJUA) and the North Carolina Insurance Underwriting Association (NCIUA).

**COMMERCIAL LOSS COST MULTIPLIER ADJUSTMENT – NCJUA AND NCIUA**

The NCJUA has received approval to adjust the Loss Cost Multipliers (LCM) effective January 1, 2025, as indicated below.

<b>NCJUA LOSS COST MULTIPLIER CHANGE</b>	
Area	Full Peril Policy
Group I	-1.450%
Group II	-6.430%

The NCIUA has received approval to adjust the Loss Cost Multipliers (LCM) effective January 1, 2025, as indicated below.

<b>NCIUA LOSS COST MULTIPLIER CHANGE</b>		
Area	Full Peril Policy	Wind or Hail Only Policy
Group I – Seacoast	-1.014%	N/A
Group I – Beach	-0.310%	N/A
Group II - Seacoast	6.430%	8.930%
Group II - Beach	12.380%	12.380%

**COMMERCIAL RATE AND DEDUCTIBLE CHANGE – NCJUA AND NCIUA**

ISO (Insurance Service Office) expanded Commercial Deductible options up to \$1,000,000, amended deductible credits, and implemented a Commercial Rate change. NCJUA and NCIUA will adopt these changes effective August 1, 2025.

The charts below show an example of premium changes with the new ISO deductible credits and Commercial Rate change on the NCIUA book of business.

<b>NCJUA AND NCIUA COMMERCIAL RATE WITH DEDUCTIBLE FACTOR CHANGE (\$250,000 Building Limit)</b>		
City	Territory	Average Percentage Change
Kitty Hawk – Terr. III - Beach	285	2.6%
Morehead City – Terr. III - Seacoast	280	2.2%
New Bern – Terr. I	250	4.9%
Charlotte – Terr. I	601	6.1%

<b>NCJUA AND NCIUA  COMMERCIAL WIND RATE WITH DEDUCTIBLE CHANGE  (\$250,000 Building Limit)</b>		
City	Territory	Average Percentage Change
Kitty Hawk - Terr. III - Beach	285	3.6%
Morehead City - Terr. III - Seacoast	280	3.6%
New Bern - Terr. I	250	10.3%

**SUPPLEMENTAL LOSS ASSESSMENT COVERAGE - NCJUA AND NCIUA**

Effective February 1, 2025, the Associations eliminated Supplemental Loss Assessment coverage for Dwelling, Dwelling Wind, Homeowners, and Homeowners Wind policies. At renewal, the Associations will send letters to impacted policyholders with a copy to their producers. Additionally, a Notice to Policyholder will be added to their policy notifying the policyholder of the removal of the endorsement.

**HOMEOWNERS AND HOMEOWNERS WIND RATE CHANGE – NCIUA ONLY**

On January 17, 2025, the Commissioner of Insurance approved statewide increases for 2025 and 2026 for all homeowners and homeowners wind forms. The NCIUA will adopt the 2025 changes effective June 1, 2025.

The charts below provide additional information.

<b>NCIUA  HOMEOWNERS RATE CHANGE (\$250,000 Coverage A)</b>		
Territory	Average Percentage 2024 to 2025 Change	Average Percentage 2025 to 2026 Change
110	4.79%	4.51%
120	13.85%	14.29%
130	2.99%	2.99%
140	10.60%	9.91%
150	1.62%	1.52%
160	5.43%	5.05%
Total	6.89%	6.54%

NCIUA HOMEOWNERS WIND RATE CHANGE (\$250,000 Coverage A)		
Territory	Average Percentage 2024 to 2025 Change	Average Percentage 2025 to 2026 Change
110	4.31%	5.44%
120	15.44%	16.35%
130	-1.98%	3.08%
140	9.49%	11.16%
150	-0.56%	1.30%
160	3.04%	5.38%
Total	6.21%	8.08%

2023 COASTAL RESIDUAL MARKET COMPARISONS				
State	Average Rate Per \$100 Exposure	Average Premium Per Policy	Operating Expense Per Policy	Minimum Deductible
North Carolina	0.48	\$ 1,668	\$ 63	Named Storm – 1%
Alabama	0.52	\$ 2,007	\$ 212	Hurricane, Wind and Hail – 1%
Florida	0.92	\$ 3,288	\$ 204	Hurricane – 2%
Louisiana	1.34	\$ 3,356	\$ 99	Hurricane – 5% (Coastal)
Mississippi	1.30	\$ 3,076	\$ 254	Named Storm – 2%
South Carolina	0.85	\$ 3,688	\$ 510	Named Storm – 2% or 3 % (zones)
Texas	0.68	\$ 2,277	\$ 140	Standard – 1%

### SYR GRANT PROGRAM – NCIUA ONLY

In December, NCIUA launched a new **Strengthen Your Roof (SYR)** grant program (territories 110 and 120). The grant amount for the program **increased to \$10,000**. Like past programs, grants will be awarded on a **first-come, first-served basis** until all available funds have been awarded. The policyholder will have until December 31, 2025, to install their new IBHS FORTIFIED Roof™. For more information about this program, please visit our website at [StrengthenYourRoof.com](https://StrengthenYourRoof.com).

Thank you,  
NCJUA/NCIUA

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