

# MASSACHUSETTS PROPERTY INSURANCE UNDERWRITING ASSOCIATION

-----  
Underwriting Division  
Two Center Plaza  
Boston, Massachusetts 02108-1904  
(617) 723-3800, MA Only (800) 392-6108, FAX (617) 557-5678

May 17, 2000

To: All Massachusetts Producers

## **Service Enhancement**

### **Revised Underwriting Requirements for Scheduled Personal Property Endorsement HO 04 61**

The Association in its continuing efforts to provide the highest standard of service possible has made changes to the documentation requirements for the Scheduled Personal Property Endorsement HO 04 61. These changes are effective immediately.

The Association currently requires a certified appraisal, (i.e.; GIA, AGS, AGA) or a bill of sale (not over three years old) for all scheduled items. Under the revised Underwriting Requirements, the Association will no longer require a certified appraisal or a bill of sale for any item valued at \$2,500 or less. For any item valued over \$2,500 the Association will continue to require a certified appraisal, (i.e.; GIA, AGS, AGA) or a bill of sale (which may not be over five years old). A copy of the revised Underwriting Requirements is printed on the reverse side for your review.

With the exception of the above, the procedure to request the Scheduled Personal Property Endorsement form HO 04 61 remains unchanged. The Association believes that these changes will simplify the procedure to obtain this coverage.

If you have any questions regarding this document, please contact our Consumer Service Department.

Very truly yours,

James H. Pappas  
Vice President-Underwriting

JHP/ts

## **UNDERWRITING REQUIREMENTS**

The Association will require a complete and accurate description of each item being scheduled. Additionally, a certified appraisal, (i.e.; GIA, AGS, AGA) or bill of sale (not over five years old) will be required to support the value(s) of any item(s) valued over \$2,500 for each of the classes listed. On items purchased within the past six months, a bill of sale and certified appraisal may be required. A certified appraisal must include the name and license number of the appraiser, as well as the named insured.

Schedules in excess of \$25,000, located at the residence premises, require a central station fire and burglar alarm in the dwelling unit.

The Association will require an updated appraisal when a request for an increase is received for a scheduled item(s) if the requested amount exceeds \$2,500. If an updated appraisal is required and not submitted, the Association will not honor the increase request. In addition to these requirements, certain classes of property are subject to additional underwriting guidelines.