RISK RATING 2.0 TIMELINE & RESOURCES



New policies beginning Oct. 1, 2021 will be subject to the Risk Rating 2.0 rating methodology.

Also beginning Oct. 1, existing policyholders eligible for renewal will be able to take advantage of decreases in their premiums.



PHASE 2:

All policies renewing on or after April 1, 2022 will be subject to the Risk Rating 2.0 rating methodology. Premium decreases will go into effect at renewal

Existing policyholders will be able to transition over to the new pricing methodology if its beneficial to the policyholder. This applies for renewals between 10/1/2021 & 3/31/2022.

PRP and Newly Mapped policyholders will be able to change their coverage amounts and Increase their deducible

To avoid a lapse in coverage the payment must be received inside the 30 day grace period.

RESOURCES

Risk Rating 2.0: Equity in Action Website	Equity in Action Fact Sheet
WYO Bulletin	<u>Risk Rating 2.0 Flood Insurance Manual (FIM)</u>

