

SECTION VII
IMMEDIATE COVERAGE

A POLICY

1. Upon receipt of a properly completed application accompanied by the appropriate premium, and upon tentative determination that a risk is eligible for coverage in the Plan, a one year policy will be issued subject to confirmation of eligibility, insurability and promulgation of final rates. Vacant property, estates, or those properties/titleholders involved in bankruptcy proceedings, as well as any other property wherein the FAIR Plan General Rules indicate that an inspection or additional underwriting information may be necessary prior to a decision on acceptance of coverage, are not eligible for immediate coverage.

Refer to Sections: "Eligibility", "Underwriting Standards", "Maximum Limits of Liability" and "How to Apply"

ONE OR TWO FAMILY OWNER OCCUPIED DWELLINGS, TRAILERS OR MOBILE HOMES AND HOUSEHOLD CONTENTS IN USE

Policy Writing Minimum Premium \$75.00

ALL OTHER DWELLINGS, TRAILERS OR MOBILE HOMES (1-4 FAMILIES)

Policy Writing Minimum Premium \$75.00

ALL OTHER CLASS RATED RISKS

Policy Writing Minimum Premium \$100.00

NOTE:

See "GET A QUOTE" on www.wvfairplan.com to obtain premiums for occupied buildings.

Payment by an applicant must be by Certified Check, Bank Treasurer's Check, personal check, money order, or in currency if the latter is delivered personally to the FAIR Plan

office. Electronic submission of an application enables payment of the total premium via credit card or bank account transfer (EFT). The-requested premium must accompany this request.

Fully vacant or unoccupied properties, partial vacancies accessible from ground level, those properties/titleholders involved in bankruptcy proceedings as well as any other property wherein the General Rules indicate that an inspection may be necessary prior to a decision on acceptance of coverage, are not eligible for immediate coverage and are subject to review and approval by the Plan before coverage is effective. If a policy is written, Vandalism and Malicious Mischief or Sprinkler Leakage coverage will not be provided.

When it is determined, after inspection, that the property is eligible and insurable, the final policy rates will be promulgated and the policy premium will be adjusted from the inception date of the policy. When it is determined, after inspection, that a property is uninsurable due to conditions, the Plan may issue a declination to the insured or his/her representative. The declination will specify the reason(s) for uninsurability. The Plan may, at its discretion, allow a period of time for the correction of the condition(s). Failure to notify the Plan in writing within the period of time of the condition(s) being corrected may result in policy cancellation. The Plan may decide to issue a notice of cancellation immediately upon receipt of inspection when the inspection identifies ineligible exposures.

B. EFFECTIVE DATE

Coverage will become effective Noon (Eastern Standard Time), on the day that the premium is received in the office of the Plan, unless a subsequent date is requested by the applicant or his/her representative. An application or premium shall be considered received only upon actual delivery on a normal business day and during the normal business hours of the FAIR Plan at the office of the Plan. An application or premium which arrives at the office of the Plan on Saturday, Sunday, holiday, and/or after the close of business shall not be considered received until the next normal business day thereafter.

C. POLICY CONFIRMATION

When it is necessary to provide immediate evidence of insurance, a "Policy Confirmation" may be requested when the submitted "Application" or "Notice of Premium Due" has been approved. The Policy Confirmation will include the file number and effective date.