



Texas Department of Insurance

Filing & Operations Division – P&C Intake Unit, Mail Code 104-3B
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104
512-322-3575 telephone • 512-490-1016 fax • www.tdi.texas.gov

Property and Casualty Filing Transmittal Form

TDI Use Only
TDI Link Number: _____

1. List all companies. Additional sheet attached (if necessary)

Company Name(s)	NAIC No(s).	TDI USE ONLY	
		EID No(s).	TDI File No(s).
Texas Windstorm Insurance Association	30040		

2. Company Group Name Texas Windstorm Insurance Association Group NAIC No. _____

3. Company Filing Number 2015 TWIA PC Form 151A

4. Type of Filing: New Filing Revision/Replacement: TDI File No. or Link No. _____
[If revision/replacement, provide TDI File No. or Link No. that is being revised/replaced. If reference filing, refer to Item 8.]

5. Proposed Effective Date: New 5/1/2015 Renewal _____

6. Line of Insurance (Refer to Instructions, Item 6) _____ Property

6.a. Dual Filing. The filing will also be used as part of a multi-peril policy.
TDI File No(s). or Link No(s). of previously approved monoline and multi-peril policy: _____

6.b. Interline Filing. List applicable lines of insurance: _____

7. Contact Person Jennifer Armstrong

Telephone No. (512) 637-4031 Fax No. (512) 505-2198

Mailing Address P.O. Box 99090 E-Mail Address _____

City Austin State Texas Zip 78709-9090

TDI may release my e-mail address in response to a public information request Agree Do not agree

8. Description of Filing

- Rate Filing (rates, rating manual, rating rule, supporting information, etc.)
 - Initial/No Prior Experience
 - Rate Change
 - Rates Associated With Forms/Endorsements (endorsement filing # if filed separately _____)

Credit Scoring Model (filing cannot be combined with any other filing type)

Underwriting Guidelines (filing cannot be combined with any other filing type)

Policy Form

Endorsement

Manual Rules (other than rating rules)

Reference Filing

Rates: Insurance Company/Advisory Organization Name: _____
TDI File Number or Link Number/Reference Number: _____
Prospective Loss Costs: _____

Policy Forms/Endorsements: Insurance Company/Advisory Organization Name: _____
TDI File Number or Link Number/Reference Number: _____

Manual Rules: Insurance Company/Advisory Organization Name: _____
TDI File Number or Link Number/Reference Number: _____

9. If a similar filing has been made with TDI in the past by your company/group provide company name and TDI File No.(s) or TDI Link No.: _____

10. If a deemer provision applies to the filing, do you waive the deemer application? Yes No



Texas Windstorm Insurance Association
Premium Assignment Clause
(Form 151A) Filing





February 17, 2015

Ms. Marilyn Hamilton
Property and Casualty, Personal and Commercial Lines, Director
Texas Department of Insurance
P.O. Box 149104
MC 104-PC
Austin, TX 78714-9104

Reference: Revision to TWIA Residential Premium Assignment Clause (Form 151A)

Dear Ms. Hamilton:

In accordance with Texas Administrative Code 5.4911, Texas Windstorm Insurance Association (TWIA or the Association) is submitting revisions to its previously approved Premium Assignment Clause (Form 151A) for Commissioner approval.

Changes to this Form are being made based on the following:

1. TWIA is in the process of implementing a new policy administration system, Policy Center. As part of this process, TWIA is reviewing and updating all applications, forms, and correspondence that will be communicated utilizing the system. TWIA's review and updates aim to ensure all applications, forms, and correspondences are clear, consistent, and customer-friendly.
2. In regards to the Premium Assignment Clause Endorsement - Form 151A in particular, TWIA is making several slight changes to the formatting and wording of the form to increase readability, clarity, and consistency with other policy documents.

Attached to this cover letter please find: (1) a Property and Casualty Filing Transmittal Form; (2) an Explanatory Memorandum; (3) the existing Premium Assignment Clause (Form 151A); and (4) the filed revised Premium Assignment Clause (Form 151A).

We are currently scheduled to implement the new policy administration system May 1, 2015. As TWIA would like the Form to coincide with the release of the new system, TWIA staff respectfully requests that the revised Premium Assignment Clause (Form 151A) be approved effective May 1, 2015.

Should you have questions or require anything further, please feel free to contact me at 512-637-2944.

Sincerely,

A handwritten signature in cursive script that reads 'Jessica M. Crass'.

Jessica M. Crass
Compliance Specialist

Texas Windstorm Insurance Association

5700 South MoPac Expressway, Building A, Austin, Texas 78749 • P.O. Box 99090, Austin, Texas 78709-9090
512-637-4031 / Fax 512-505-2198



Texas Windstorm Insurance Association
Premium Assignment Clause
(Form 151A) Filing



1. Property and Casualty Filing Transmittal Form



Texas Windstorm Insurance Association
Premium Assignment Clause
(Form 151A) Filing



2. Explanatory Memorandum

Premium Assignment Clause Endorsement (Form 151A) Filing

Introduction

In accordance with Texas Administrative Code 5.4911 and 5.9320, TWIA is submitting revisions to its Premium Assignment Clause Endorsement (Form 151A) for Commissioner approval. The Premium Assignment Clause is added to a policy to document that a premium financing company is financing the premium on the policy. This memorandum is submitted pursuant to Texas Administrative Code 5.9320(c)(1)(B)(iii).

Reason for Changes

Changes to the Form are being made based on the following:

1. TWIA is in the process of implementing a new policy administration system, Policy Center. As part of this process, TWIA is reviewing and updating all applications, forms, and correspondence that will be communicated utilizing the system. TWIA's review and updates aim to ensure all applications, forms, and correspondences are clear, consistent, and customer-friendly.
2. In regards to the Premium Assignment Clause Endorsement (Form 151A) in particular, TWIA is making several slight changes to the formatting and wording of the form to increase readability, clarity, and consistency with other policy documents.

Revisions

For the above reasons, the Form has been revised and reformatted in the following ways:

- Removed logo from header
- Changed formatting of document title from uppercase to title case
- Added colon, changing "Dated" to "Dated:"
- Removed underline from policy number, date, and General Manager's name
- Changed "Clause must be signed by the insured" to "Signature on file." When this form is generated and included in the policy package, the insured would have already submitted a signed copy of the form to the Association. Therefore, a signature is already on file. The text has been updated to reflect that the form included with the policy package does not require an additional signature
- In the footer, changed "Prescribed to" to "Prescribed by"
- Removed contact information from the bottom of the page (for consistency with other policy documentation)
- Changed Form Effective Date from "June 15, 1999" to "May 1, 2015"
- Added TWIA System-Generated Reference Number and Recipient to footer

Pursuant to 5.9320(c)(2)(B)(ii), please find attached a copy of the current TWIA Premium Assignment Clause Endorsement (Form 151A) and the filed revised Form.

If you have any additional questions or need more information, please feel free to contact me.



Texas Windstorm Insurance Association
Premium Assignment Clause
(Form 151A) Filing



3. Existing Form 151A

TEXAS WINDSTORM INSURANCE ASSOCIATION
Windstorm and Hail



PREMIUM ASSIGNMENT CLAUSE

Attached to and forming part of Policy No. _____ of the Texas Windstorm Insurance Association, issued at its Austin, Texas Agency.

Dated [Month DD, YYYY]

_____ John Polak _____, Agents

We have issued this policy with the understanding that the unearned part of the premium has been assigned by you to _____ the Assignee. This is security for the payment of a premium finance agreement you owe the assignee. The proceeds of this agreement were used by you to pay a part of the premium for this policy. The Assignee holds an irrevocable Power of Attorney executed by you. This authorizes the Assignee to demand cancellation of this policy on your behalf if you default on the payment of the premium finance agreement. The Assignee does not have a right to any of the earned premium paid before the policy is canceled. The Assignee is entitled only to that part of the premium paid which is unearned at the time this policy is canceled.

We agree to cancel this policy in accordance with its terms upon demand by the Assignee, as attorney-in-fact for you. We agree to pay to the Assignee unearned premium at the time the cancellation is effected. We are not liable for any loss you may sustain because of such cancellation and payment of the return premium.

Approved _____, Insured.

Date _____

(Clause must be signed by the insured)

Prescribed to the Texas Department of Insurance
Form No. TWIA-151A - Premium Assignment Clause
Effective: June 15, 1999

5700 South MoPac Expressway, Building A, Austin, Texas 78749
P.O. Box 99090, Austin, Texas 78709-9090
512-899-4900 / Fax 512-899-4950



Texas Windstorm Insurance Association
Premium Assignment Clause
(Form 151A) Filing



4. Revised Form 151A

Texas Windstorm Insurance Association
Windstorm and Hail

Premium Assignment Clause

Attached to and forming part of Policy No. TWIA-_____ of the Texas Windstorm Insurance Association, issued at its Austin, Texas agency.

Dated: [Month DD, YYYY]

John Polak, Agents

We have issued this policy with the understanding that the unearned part of the premium has been assigned by you to _____, the Assignee. This is security for the payment of a premium finance agreement you owe the assignee. The proceeds of this agreement were used by you to pay a part of the premium for this policy. The Assignee holds an irrevocable Power of Attorney executed by you. This authorizes the Assignee to demand cancellation of this policy on your behalf if you default on the payment of the premium finance agreement. The Assignee does not have a right to any of the earned premium paid before the policy is canceled. The Assignee is entitled only to that part of the premium paid which is unearned at the time this policy is canceled.

We agree to cancel this policy in accordance with its terms upon demand by the Assignee, as attorney-in-fact for you. We agree to pay to the Assignee unearned premium at the time the cancellation is effected. We are not liable for any loss you may sustain because of such cancellation and payment of the return premium.

Approved _____, Insured.

(Signature on file)

Date _____

Prescribed by the Texas Department of Insurance
Form No. TWIA - 151A - Premium Assignment Clause
Effective: May 1, 2015

[TWIA System-Generated Reference Number]: [Recipient]