

RISK RATING 2.0 TIMELINE & RESOURCES



PHASE 1:

Quotes and New Business policies with effective dates on or after October 1, 2021 will be subject to Risk Rating 2.0 rating methodology.

Existing policies renewing between October 1, 2021 and March 31, 2022 are eligible to renew using Risk Rating 2.0 rating methodology if it is beneficial to the policyholder.

AUGUST 2021

Preparation for quoting RR2.0 beginning in September

SEPTEMBER 2021

Begin quoting and issuing new business with RR2.0 with effective dates on or after Oct. 1st

**OCTOBER 2021-
NOVEMBER 2021**

Review October 2021 through March 2022 expirations to determine if RR2.0 provides a lower premium

**NOVEMBER 2021
- JANUARY 2022**

Preparation for policies renewing April 1, 2022 and later under RR2.0

PHASE 2:

FEBRUARY 2022 -
MARCH 2022

Begin sending out RR2.0 renewal billing notices for April expirations.

APRIL 2022

All existing policies with renewal dates on or after April 1, 2022 will be renewed under RR2.0

Although RR2.0 rating methodology will determine your full-risk premium, if this results in an increase the premium to be paid may include an annual increase cap discount, or other statutory discounts that would start you on the glide path to a full-risk premium.

PRP and Newly Mapped policyholders will be able to adjust their coverage amounts and deductibles at renewal as they transition over to RR2.0.

To avoid a lapse in coverage, renewal payments must be received prior to expiration or within the 30-day grace period.

RESOURCES



[Risk Rating 2.0: Equity in Action Website](#)

[Equity in Action Fact Sheet](#)

[WYO Bulletin](#)

[Risk Rating 2.0 Flood Insurance Manual \(FIM\) DRAFT](#)

