

# Velocity Risk

## What's New with Velocity

Expanded Guidelines for Frame Habitational Risks in Texas

### Small Commercial Update

**Velocity is excited to announce expanded guidelines for Texas Frame Habitational (Apartments/Condos) effective February 15, 2024.**

**Here is what you need to know about the new guidelines for Texas frame habitational risks:**

- **Eligibility Criteria:** Frame habitational risks built between 1950 - 2001 are now eligible for Wind-only coverage with a maximum TIV of \$5 million.
- **Roof Score Requirement:** Risks built between 1950 - 1989 must have a roof score of "good" or "excellent" to be eligible for coverage.
- **Minimum AOWH Deductible:** If the risk is built pre-2001 the minimum All Other Wind Hail (AOWH) deductible is set at \$50,000, with the option to increase it to \$100,000 if desired.
- **Minimum Named Storm Deductible:** If the risk is built pre-2001, the minimum Named Storm deductible is 3%.
- **Roof Loss Settlement:** The ACV for roof form will apply to all risks.

Friday, February 16, 2024

- **Coinsurance:** If the risk is built between 1950 - 1989, our coinsurance endorsement will automatically apply.

Be sure to review our Product Guide, forms, and state specific Quick Reference Guides in the Velocity Knowledge Center, your resource center for product and system information, located within [my.velocityrisk.com](https://my.velocityrisk.com).

If you have any questions or need further clarification on these expanded guidelines, please don't hesitate to give us a call. Our team is here to assist you. We will continue to work hard to be our carrier of choice for catastrophe property risks.

## Contact Customer Service

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