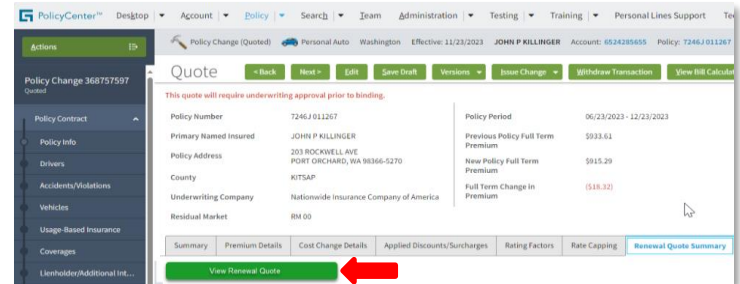
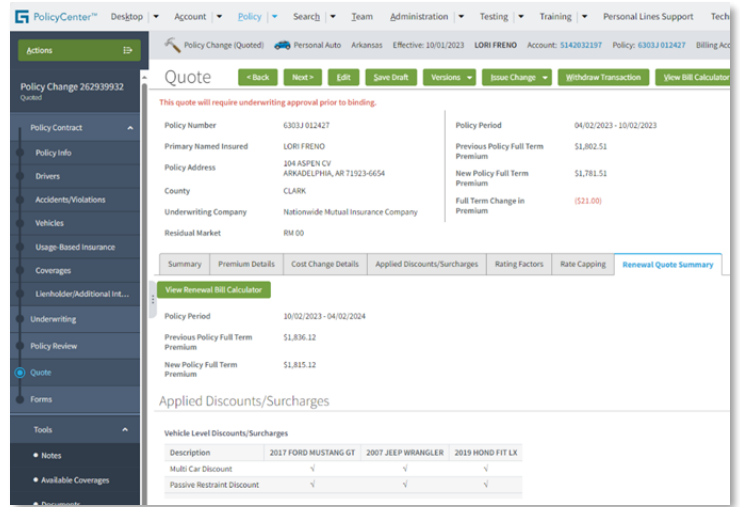




What's Changing in March 2024


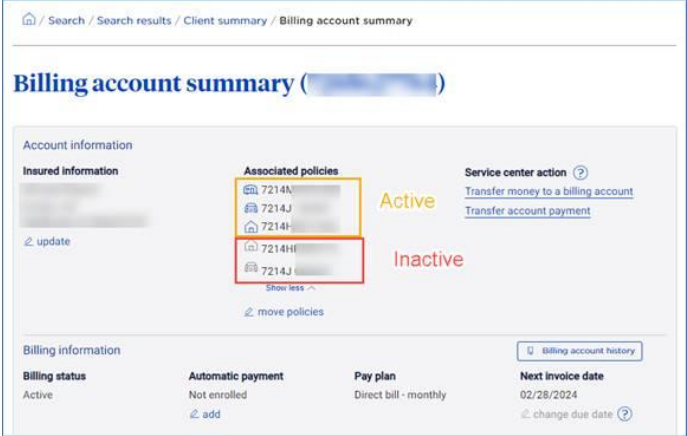
With Description:

This job aid provides a *high-level overview* of what is changing with the March 2024 **Personal Lines Solutions** releases for **Independent Agents**.

Renewal Quote Change - PolicyCenter	Line(s) of Business	Image
<p>Beginning on March 8th, PolicyCenter (PC) will no longer automatically quote the change on the renewal term. The new process is the PC user requests a quote for the change on the renewal term by clicking on the new button titled <u>View Renewal Quote</u> on the Renewal Quote Summary Tab to generate the renewal quote. This new button will display when the policy change transaction quote is in the:</p> <ol style="list-style-type: none">1. Current term and the renewal term has been initiated but not yet bound2. Current term and the renewal term has been bound3. Prior term and current term is active <p>On the Renewal Quote Summary tab of the Quote screen, once the new <u>View Renewal Quote</u> button is selected, the renewal/next term will be quoted. The quote data is displayed on the Renewal Quote Summary tab and will reflect the most recently quoted policy change information.</p> <p>Note: The existing View Renewal Bill Calculator will display once the Renewal Quote is returned.</p> <p>PolicyCenter will create up to 3 renewal quote versions. If all 3 are created, a message will display in place of the View Renewal Quote button stating - <i>"You have reached the maximum number of Policy Changes to view Renewal Quote Summary option. You must withdraw one or more pending Policy Changes in order to view the Renewal Quote Summary option."</i> Please refer to the Withdraw a Submission (Quote) job aid to withdraw a pending transaction and gain access to the View Renewal Quote button again.</p> <p>If a PC user decides to edit and quote an existing quoted policy change, the original renewal quote data will no longer display on the Renewal Quote Summary tab. The "View Renewal Quote" button will display for the user to select to obtain the revised renewal quote. A copy of the prior renewal quote will not be retained.</p>	<p>Auto</p> <p>All States</p>	 



What's Changing in March 2024

Reminder: Full Pay Discount Requires a Standalone Billing Account for Each Policy	Line(s) of Business/State(s)	
<p>Before you apply a Full Pay Discount to any policy, ensure the policy is on a separate Billing account from any other policies the customer holds with Nationwide. The policy must either be on a standalone Billing account already or the policy must be moved to its own Billing account prior to the discount being applied. This applies to both Auto and Property policies with a Full Pay Discount.</p> <p>Billing functionality only allows one policy per account on a Full Pay Plan. This means if there are inactive policies on the Billing account, the policy needs moved to a standalone policy before the discount can be applied. If it is not moved, an error will occur and Billing must fix the account issue before the discount can be applied.</p> <p>The Billing Team has experienced an increase in Billing errors recently due to this issue and appreciates your help in reducing future delays.</p>	<p>Auto – Any states that have implemented Precision Plus 3.0</p> <p>Property – Any states that have implemented Precision Plus 4.0</p>	<p>You can check the Billing account on Agent Center for inactive policies in two ways.</p> <ol style="list-style-type: none"> The billing tile on the Client Summary screen. Associated policies are shown on the right side of the tile. Active policies are blue, Inactive policies are gray.  <ol style="list-style-type: none"> The Billing Account Summary screen lists associated policies in the middle column of the screen. Active policies are blue, Inactive policies are gray. 



What's Changing in March 2024

Auto 75% Down Payment Requirement	Line(s) of Business/State(s)
<p>We are implementing a 75% down payment on new business and rewrite personal lines single-vehicle auto policies for the state of North Carolina.</p> <p>The down payment will NOT be required when one or more of the following exists:</p> <ul style="list-style-type: none">• More than one vehicle insured by Nationwide in the household• Nationwide Homeowner (major) policy• Owner-occupied Farm policy <p>NOTE: The following policy types are NOT impacted: SmartMiles, Paid in Full, Spin-Off, State Transfer (IRT), and Transfer/Remarketing</p> <p>The down payment amount will be applied to the total term premium. The customer will be sent their first monthly installment bill ahead of the down payment being exhausted. Monthly installment bills will be sent until the premium is fully collected. This applies to direct bill, recurring EFT, and recurring bank card.</p>	<p>Auto</p> <p>Effective 3/27/24 – NC</p>



What's Changing in March 2024

Property Precision Plus Enhancements	Line(s) of Business
<p>To help stay competitive with product offerings, enhancements to the Property Precision Plus will begin rolling out in PolicyCenter.</p> <p>Property Precision Plus Enhancements include:</p> <ul style="list-style-type: none">• Full Update of Class Plan Factors• Splitting Wind and Hail Perils• Adding Number of Bathrooms Rating• Adding Year Built rating step <p>In addition to the enhancements above, additional new features will also include:</p> <ul style="list-style-type: none">• Credit Model update – reduces expenses and improves customer experience by using one model across all PL products• Distance to Coast <p>Key Information about this change:</p> <ul style="list-style-type: none">• Increases in both the frequency and severity of our non-weather water losses heightened our awareness of the need for this rating variable• Additional segmentation ensures we are accurately priced for our non-weather water claims risk• Starting point for expanded segmentation to align with our competitors• Applied to all Homeowners perils and to Water Non-Weather peril for Condo	<p>Property</p> <p>State(s): NJ</p>