

# Mass. FAIR Plan wins slight rate increase on homeowners

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BOSTON — Mass. Insurance Commissioner Julie M. Bowler has agreed to a rate increase for the Massachusetts Property Insurance Underwriting Association, also known as the FAIR Plan.

The largest rate level increase in several years, the overall rate level effect for homeowners multi-peril insurance is 2.8 percent. Broken down by policy form, the increases are 3.1 percent for typical homeowners policies, and -6.2 percent for renters and -4.79 percent for condos.

The FAIR Plan's homeowners market share is now approximately 5.5 percent. Bob Tommasino, general counsel, said the FAIR Plan is seeing more growth in places like Cape Cod rather than the inner cities. □