



THE GATEWAY

Wilkeson, Washington
Town Newsletter
November 2014

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Wilkeson Fire Protection Classification Rating Improves

In-part, as a result of the change in who is providing fire protection service in the Town of Wilkeson, the Town recently underwent an evaluation conducted by the Washington Surveying and Rating Bureau (WSRB). WSRB evaluates all Washington communities for their fire protection/suppression capability using a schedule approved by the Washington State Office of the Insurance Commissioner. Based on each individual evaluation WSRB assigns each community a "Fire Protection Class" of 1 through 10, where 1 indicates exemplary fire protection capabilities, and 10 indicates the capabilities, if any, are insufficient for insurance credit.

On August 25th WSRB completed the on-site evaluation and on October 16th the Town of Wilkeson received written notification from WSRB which states:

*"Washington Surveying and Rating Bureau has completed its evaluation of the fire protection capabilities, as they relate to fire insurance rating, of your community. It is our pleasure to inform you that the Protection Classification for Wilkeson has **improved from Protection Class 7 to Protection Class 5, effective February 1, 2015.**"*

"... We recommend residents of your community contact their insurance agents to determine the relative effect this new Protection Classification will have on their insurance premiums."

Generally, the better a community's Fire Protection Class rating is – the lower the cost of insurance premiums are for those insuring their homes and property. While not all insurance companies use the factor of a community's Fire Protection Class as part of their formula to calculate insurance premiums – many do.

For many property owners our improved Fire Protection Class rating from Protection Class 7 to our new Protection Class 5 rating will result in an annual savings in the cost of property insurance. Using an example provided by a local insurance agent for a property located in the town limits of Wilkeson, insured for a value of \$211,500 – the insured will see a decrease of their annual property insurance premium of \$134.98. From another local insurance agent, for a property located in the town limits and insured for a value of \$389,300 – the insured will see a decrease of their annual property insurance premium of \$164. Again, there are some insurance companies where our change in Fire Protection Class may not make a difference, but the above savings examples do come from two different major insurance companies. **Remember, the new Protection Class rating doesn't take effect until February 1, 2015 – but everyone should talk to their insurance agent about a potential savings in the cost of your property insurance!**