

Hello everyone. I hope you're doing well and enjoying your summer. We are reaching out to make you aware of an upcoming development for certain areas of the state.

After further analysis and discussion, we have decided to continue the current moratorium, which is in effect in the following areas:

Zone	Counties
1	Fayette, Hardeman, Haywood, Madison, Shelby, and Tipton
2	Benton, Carroll, Crockett, Dyer, Gibson, Henderson, Henry, Houston, Humphreys, Lake, Lauderdale, Obion, Stewart, and Weakley

Additionally, effective November 15, 2024, we will no longer allow rewrites from Legacy to Select in Zones 1 & 2. We will, however, allow coverage increases on the Legacy program with the goal of bringing coverage in line with replacement value.

Reasons for Expanded Moratorium:

- **Rate Adequacy: Ensuring that we have the right rate for the risk is essential for maintaining our financial stability and long-term viability.**
- **Loss Ratio: Current and historical loss ratios have required a review and adjustment of our underwriting practices.**

We understand and appreciate the challenges you face as our industry continues to change and evolve. FMT Insurance is committed to remaining a devoted and reliable partner for years to come. As such, we hope you understand the reasons for this decision. It is our hope and belief that this is a temporary measure; one that will ultimately prove beneficial for our mutual strength and profitability.

Should you have any questions, please do not hesitate to reach out to me.

Warm Regards,

Lora D. Clark | Chief Operating Officer, PFMM, FMDC

FMT Insurance

P: 865.523.5153 ext. 227 | F: 865.523.5307

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