



April 28, 2025
Personal Lines
Bulletin 2025-02

TO: General Agents

FR: Todd Yamanaka, Vice President

RE: FirstSelect Portfolio Home – Real Property Enhanced Replacement Cost

Effective **September 1, 2025**, we are revising the FirstSelect-Elite policy form (FSP 30 04).

This revision amends the Real Property Enhanced Replacement Cost additional coverage by adding a coinsurance requirement and clarifying coverage.

The coinsurance requirement states that if at the time of a covered loss, the Estimated Dwelling Replacement Cost of the primary dwelling is 80% or more of the full replacement cost of the dwelling immediately before the loss, then Real Property Enhanced Replacement Cost is applicable - at the time of a covered loss the application of this additional coverage may provide coverage up to 130% of the aggregate property limit.

If the dwelling is less than 80% of the full replacement cost of the dwelling immediately before the loss, then at the time of a covered loss the maximum amount provided under the policy is limited to the aggregate property limit, which is still an advantage over a standard homeowners policy.

A copy of the updated coverage form and corresponding notice to policyholder are available on the Agency Portal under Documents and Forms:

- FirstSelect Elite - FSP 30 04 15 24 ([Click Here](#))
- Notice To Policyholder Real Property Enhanced Replacement Cost – FSP FLYR 00 05 05 24 ([Click Here](#))

Should you have any questions, please contact your Personal Lines Underwriter. Thank you.