



City of McKinney Press Release

FOR IMMEDIATE RELEASE

McKinney announces lower ISO rating

Residents, businesses save on fire insurance with better classification

McKINNEY, TEXAS (March 17, 2010) – Starting April 1, McKinney residents will reap the benefits of years of hard work by the McKinney Fire Department. A revised ISO Property Protection Classification (PPC) of Class 2 up from the former classification of Class 4 is effective on April 1, bringing savings on fire insurance to many home and business owners in McKinney.

The majority of insurance companies use the city's PPC from ISO to determine their fire insurance rates within the city, so the better classification McKinney has attained results in lower insurance rates for many commercial and residential property owners. McKinney residents and business owners are encouraged to call their fire insurance provider to alert them to the new ISO level and determine if they qualify for a lower rate.

"Only 1 percent of cities nationwide reach this ISO rating, and we are extremely proud of our Fire Department for attaining this goal. It underlines our commitment to the safety of our citizens," said McKinney Fire Chief Mark Wallace.

Companies relying on the ISO's PPC system should offer a reduced rate in their annual insurance premiums of about \$100 per \$100,000 of value of their residential property and about 11.5 percent reduction in commercial fire insurance rates, according to the Texas Division of Insurance.

"We have worked hard to reach this designation. Throughout McKinney, we estimate the aggregate savings to McKinney citizens will be over \$5 million per year. Not only will many of our citizens save on insurance, but our fire department will continue to provide the excellent service to all of our residents," said Wallace.

Individual rate reductions may vary and are set by each insurance company for each individual property. Each insurance company sets its own rates, and the amount of any rate reduction may vary between insurance providers and affected properties. Neither the city nor ISO set insurance rates.

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About McKinney

McKinney, Texas, is unique by nature. As one of the fastest-growing cities in the U.S., McKinney has a current population of 126,500. Incorporated in 1848, the city is located 30 miles north of Dallas and is the county seat of Collin County. McKinney offers rolling hills, lush trees, a historic downtown square and unique neighborhoods and developments, and it was recently ranked as one of the Top 10 Best Places to Move by Forbes Magazine. Visit the city's Web site at www.mckinneytexas.org.

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