

From: JffVnHck
Sent: Thursday, June 17, 2004 12:36 PM
To: FACTAscoringstudy
Subject: (no subject)

To Whom it may concern:

I feel that there is a terrible injustice to most individuals when credit scores are used to determine insurance rates especially. I experienced a 75% increase in my homeowners as well as my auto insurance based on credit scores. First off a home has an established value which must be honored by the insurance agency regardless of their credit worthiness. So long as they are paying the premiums what on earth does a credit score have to do with it.

In example my in-laws have the exact same home, built in the same year, by the same builder, and they also use the same insurance company, but they never got hit with the 75% increase I suffered 2 years ago. When I called my agent for an explanation all he could tell me is that it was based on credit scores and that I would be more likely to file a claim should something happen to my home. I asked if my in-laws home burned to the ground would that mean they wouldn't file a claim? He had no answer for me.

I should mention that my renewals came due 1 month ago and my friendly agent called to tell me that my rates had gone down now that my credit score had improved. I can't help but think maybe the insurance companies are aware of the fact that your organization might be looking into some of their business practices and fear is the only motivation.

In closing I would like to thank you for protecting all of the poor saps that would suffer as a result of the vultures that pose as protectors of the people.

Sincerely,
Jeff Van Hecke