

serff_tr_num:

LBPM-134409447

filing_type:

Form

date_submitted:

02/10/2025

effective_date_requested_new:

05/19/2025

effective_date_requested_renewal:

06/23/2025

serff_status:

Closed-Approved

filing_description:

In accordance with Alabama's filing provision, we respectfully submit the following revisions for our Homeowners program.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

New language in these forms is denoted as COPY A. We also took this opportunity to update the old forms to follow our standards of placing defined terms in quotation marks and bolding section titles.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact me directly.

Please refer to the Forms Exhibit for the summary of changes.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 33600, 12484

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing with the DOI:

1. ****Companies****: The rate filing involves multiple companies under the Liberty Mutual Group, including Liberty Insurance Corporation, Liberty Mutual Fire Insurance Company, LM Insurance Corporation, and Liberty Mutual Personal Insurance Company.
2. ****Product****: The rate filing pertains to the Homeowners insurance product.
3. ****State****: The filing is specific to Alabama.
4. ****Effective Date****: The requested effective dates for the filing are 05/19/2025 for new business and 06/23/2025 for renewals.
5. ****Changes Made****: The filing includes changes and updates to various endorsements such as Expanded Replacement Cost Endorsement (FMHO 1182), Homeprotector Plus Endorsement (FMHO 1183), and Optional Loss Settlement Endorsement (FMHO 547).
6. ****Filing Status****: The filing was submitted on 02/10/2025, and it was approved and closed on 02/11/2025.

7. **Filing Fee**: The state-specific filing fee for the Homeowners product in Alabama amounts to \$300.

Overall, the rate filing involves updates and revisions to Homeowners insurance endorsements, under the Liberty Mutual Group, for the state of Alabama, with specific effective dates and fees associated with the filing process.

01_mini_summary:

Summary of Liberty Mutual's Homeowners Rate Filing with Alabama Department of Insurance

1. **Filing Overview**

- **Filing Type**: Rate Filing (Form Submission)
- **Product**: Homeowners Insurance
- **State**: Alabama
- **SERFF Tracking Number**: LBPM-134409447
- **Project Name/Number**: 25-AL-LM-HO-F-MULTI-PCF
- **Date Submitted**: February 10, 2025
- **Effective Dates**:
 - **New Policies**: May 19, 2025
 - **Renewals**: June 23, 2025
- **Filing Status**: Approved as of February 11, 2025

2. **Filing Entities**

- **Primary Company**: Liberty Insurance Corporation (Domiciled in Illinois)
- **Subsidiaries Involved**:
 - Liberty Mutual Fire Insurance Company (Wisconsin)
 - LM Insurance Corporation (Illinois)
 - Liberty Mutual Personal Insurance Company (New Hampshire)

3. **Purpose of Filing**

- **Form Revisions**:
 - **Objective**: Update and standardize forms to meet marketing requirements and accommodate various distribution methods (e.g., paper, electronic).
 - **Changes**:
 - Text reformatting and rearrangement of form elements.
 - Consistent use of defined terms in quotation marks.
 - Bolding of section titles for clarity.
 - Introduction of new language labeled as COPY A.
- **Attachments Included**:
 - Expanded Replacement Cost Endorsement (FMHO 1182)
 - HomeProtect Plus Endorsement (FMHO 1183)
 - Optional Loss Settlement Endorsement (FMHO 547)

4. **Endorsements and Policy Changes**

- **Expanded Replacement Cost Endorsement (FMHO 1182)**:
 - **Enhancements**: Changes to loss settlement provisions, including adjustments to replacement cost calculations and settlement processes.
 - **Conditions Added**: Notification requirements for significant property improvements.
- **HomeProtect Plus Endorsement (FMHO 1183)**:
 - **Enhanced Coverage**: Increased special limits for jewelry, watches, furs, and precious stones.
 - **Additional Coverages**: Includes coverage for refrigerator/freezer contents and lock replacement with specific limits and conditions.
- **Optional Loss Settlement Endorsement (FMHO 547)**:
 - **Flexibility**: Allows policyholders to choose between actual cash value and replacement cost for loss settlements.
 - **Limitations**: Sets caps on certain types of property and outlines exclusions for mismatched repairs.

5. **Filing Fees**

- **Total Fee Submitted:** \$300.00
- **Breakdown:**
 - **Alabama Fee:** \$100 per form × 3 forms = \$300
 - **Other States (Illinois, Wisconsin, New Hampshire):** No additional fees applied due to domicile-specific exemptions.
- **Fee Payment Method:** Electronic Funds Transfer (EFT)
- **Transaction Number:** 308045636

6. Contacts and Contributors

- **Authors:** Robert Lively, Amanda Scott
- **Reviewer:** Dan Gates (Primary)
- **Filing Contact:**
 - **Name:** Amanda Scott
 - **Position:** State Filings Specialist
 - **Email:** Amanda.Scott@libertymutual.com
 - **Phone:** 614-917-5925
 - **Address:** 518 E Broad St, Columbus, OH 43215

7. Additional Information

- **Domicile Status:**
 - **Liberty Insurance Corporation & LM Insurance Corporation:** Domiciled in Illinois (IL)
 - **Liberty Mutual Fire Insurance Company:** Domiciled in Wisconsin (WI)
 - **Liberty Mutual Personal Insurance Company:** Domiciled in New Hampshire (NH)
- **Compliance and Approvals:**
 - **Model Changes:** No changes to rating models; no reimbursement for consultant fees requested.
 - **Trade Secret Confidentiality:** Not requested.
 - **Price Optimization/Retention Models:** Not utilized.
 - **Monthly Trend Factors:** Not included in the rating process.

8. Form Schedule

- **Forms Approved and Replaced:**
 - **FMHO 1182:** Expanded Replacement Cost Endorsement
 - **FMHO 1183:** HomeProtect Plus Endorsement
 - **FMHO 547:** Optional Loss Settlement Endorsement
- **Previous Filing Number Replaced:** LBPM-132083892

9. Key Highlights

- **Standardization:** Efforts to align form formats across different distribution channels while maintaining approved language and compliance.
- **Enhanced Coverage Options:** Introduction of endorsements that provide greater flexibility and increased coverage limits for policyholders.
- **Regulatory Compliance:** Adherence to Alabama's filing requirements with clear documentation and fee submission.

This rate filing demonstrates Liberty Mutual's commitment to updating and enhancing its Homeowners Insurance offerings in Alabama, ensuring compliance with state regulations while providing improved and flexible coverage options to policyholders.

xai_summary:

The document provided is not a rate filing but rather a form filing related to homeowners insurance policy endorsements submitted by Liberty Mutual Group to the Alabama Department of Insurance. Here's a summary of the key points from the filing:

Filing Overview

- **Filing Type:** Form filing
- **Filing Status:** Closed-Approved
- **Date Submitted:** February 10, 2025
- **Disposition Date:** February 11, 2025
- **Effective Date (New):** May 19, 2025
- **Effective Date (Renewal):** June 23, 2025

Companies Involved

- **Liberty Insurance Corporation**
- **Liberty Mutual Fire Insurance Company**
- **LM Insurance Corporation**
- **Liberty Mutual Personal Insurance Company**

These companies are part of the Liberty Mutual Group, with varying domiciles (Illinois, Wisconsin, and New Hampshire).

Product and State

- **Product Name**: Homeowners
- **State**: Alabama
- **TOI/Sub-TOI**: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Forms Submitted

The filing includes three revised endorsements:

1. **Expanded Replacement Cost Endorsement (FMHO 1182 01 25)**

- **Purpose**: Changes the loss settlement provisions for buildings under Coverage A or B to "replacement cost" without deduction for depreciation, subject to certain conditions.
- **Key Conditions**:
 - Policyholders must inform the company within 90 days of any additions, alterations, or improvements to the dwelling that increase the replacement cost by \$5,000 or more.
 - The company will pay the actual cash value of the damage until repair or replacement is complete, then settle the loss at replacement cost.
 - The replacement cost is limited to 20% greater than the limit of liability for Coverage A, and the actual amount spent on repair or replacement.

2. **HomeProtector Plus Endorsement (FMHO 1183 01 25)**

- **Purpose**: Increases special limits of liability for jewelry, watches, furs, precious and semi-precious stones and adds additional coverages.
- **Key Changes**:
 - Increases theft coverage for jewelry and other items to \$2,500, with a maximum of \$1,000 per article.
 - Extends replacement cost coverage to personal property, carpeting, and household appliances.
 - Adds coverage for refrigerator and freezer contents up to \$500, covering losses due to power fluctuations or mechanical breakdowns.
 - Provides up to \$250 for lock replacement if keys are stolen, with no deductible.

3. **Optional Loss Settlement Endorsement (FMHO 547 01 25)**

- **Purpose**: Modifies the loss settlement provisions for buildings and personal property.
- **Key Provisions**:
 - Similar to the Expanded Replacement Cost Endorsement, it settles building losses under Coverage A or B at "replacement cost" without deduction for depreciation, subject to certain conditions.
 - Personal property and other specified items are settled at "actual cash value" at the time of loss.

Filing Fees

- **Fee Required**: Yes
- **Fee Amount**: \$300.00
- **Fee Explanation**: The fee is based on Alabama's filing provision and is calculated as \$100 per form, totaling \$300 for three forms.

Additional Information

- **Filing Contact**: Amanda Scott, State Filings Specialist
- **Purpose of Filing**: The filing aims to revise existing forms to accommodate marketing and printing requirements while maintaining the same approved language and font requirements. New language is denoted as "COPY A," and updates include placing defined terms in quotation marks and bolding section titles.

This filing focuses on updating policy forms and endorsements rather than making changes to rates or premiums.

serff_tr_num:

SFMA-134391843

filing_type:

Rate/Rule

date_submitted:

01/30/2025

effective_date_requested_new:

06/15/2025

effective_date_requested_renewal:

08/01/2025

serff_status:

Closed-Approved

filing_description:

We are filing revised rates to our independent Alabama Homeowners Program, which results in a rate level change of 7.6% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience. The changes detailed in this filing reflect our best efforts to recognize our actuarially suggested income needs and have premiums that are as competitive as possible.

We do not rely solely on rate activity to achieve our objective of continued financial solidity. We also concentrate on continued improvements in the way we service the business we write. These improvements range from internal expense controls to ongoing enhancements in the loss settlement process. We also invest and participate in many loss prevention and control activities. Attached is an exhibit that outlines some of these activities.

We request your approval of this filing to be effective June 15, 2025 for new business and August 1, 2025 for renewals.

In order to allow necessary lead time to implement this revision by the effective date above, we would begin implementation procedures on April 11, 2025, if able.

Sincerely,

Jeff Clinch, F.C.A.S., CPCU, MAAA

309-766-9940

jeff.clinch.gfdl@statefarm.com

Taylor Peltier, F.C.A.S., CPCU, MAAA

309-735-0482

taylor.peltier.fhnr@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of State Farm Fire and Casualty Company's Rate Filing with the Alabama Department of Insurance

Filing Overview:

- **Company:** State Farm Fire and Casualty Company

- **Products Covered:** Homeowners, Renters, Condominium Unitowners
- **State:** Alabama
- **Filing Type:** Rate/Rule
- **Rate Increase:** 7.6% on the Alabama Homeowners Program
- **Effective Dates:**
 - **New Business:** June 15, 2025
 - **Renewals:** August 1, 2025
- **Tracking Number:** SERFF SFMA-134391843
- **Filing Status:** Closed-Approved

Impact:

- **Number of Policyholders Affected:** Approximately 425,494
- **Change in Written Premium:** \$53,336,850
- **Overall Rate Revision Percentage:** 8.0%
- **Rate Change Range:**
 - **Maximum Increase:** 30.8%
 - **Maximum Decrease:** -25.7%

Coverage Details:

1. **Homeowners Insurance:**

- **Coverages Included:**
 - **Physical Damage Coverages:** Dwelling, Other Structures, Personal Property, Loss of Use, and various additional coverages.
 - **Liability Coverages:** Personal Liability, Medical Payments, and additional liability options.
- **Rating Factors:**
 - **Location Rating Factors (LRF):** Adjustments based on specific zones determined by ZIP codes.
 - **Construction Classifications:** Rates vary by dwelling construction type (e.g., Frame, Masonry, Log).
 - **Risk Amount Factors:** Premium adjustments based on the insured amounts for different perils.
- **Discounts & Adjustments:**
 - **Home/Auto Discount:** Reduced premiums for bundling with State Farm auto policies.
 - **Home Alert Protection:** Discounts for fire and burglar alarm systems.
 - **Loyal Customer Discount:** Premium reductions based on the duration of continuous insurance with State Farm.
 - **Wind Mitigation Discounts:** Additional discounts for properties meeting specific wind resistance standards (e.g., FORTIFIED for Safer Living®).
 - **Energy Efficiency and Impact Resistant Roofs:** Further premium reductions for energy-efficient upgrades or impact-resistant roofing materials.

2. **Renters Insurance:**

- **Coverages Included:**
 - **Physical Damage Coverages:** Personal Property, Loss of Use.
 - **Liability Coverages:** Personal Liability, Medical Payments, and additional liability options.
- **Rating Factors:**
 - Similar to Homeowners, with adjustments based on location and risk amounts.
- **Discounts & Adjustments:**
 - Comparable discounts as Homeowners, tailored to renters' specific needs.

3. **Condominium Unitowners Insurance:**

- **Coverages Included:**
 - **Physical Damage Coverages:** Building Property, Personal Property, Loss of Use, Loss Assessments.
 - **Liability Coverages:** Personal Liability, Medical Payments, and additional liability options.
- **Rating Factors:**
 - Adjustments based on construction type, location, and insured amounts.
- **Discounts & Adjustments:**
 - Similar discount structures as Homeowners, with specific endorsements for joint ownership and building associations.

Optional Coverages & Endorsements:

- **Additional Insured:** Coverage for co-owners, contractors, associations, and special events.

- **Increased Limits:** Options to raise coverage limits for personal property, building property, and liability.
- **Specialized Coverages:** Cyber event protection, adult day care liability, business property, and more.
- **Endorsements:** Various endorsements to enhance or modify existing coverages, such as Roof Upgrade, Sewer Backup, and Earthquake Protection.

Administrative Details:

- **Filing Contact:** Taylor Peltier, Bloomington, IL
- **Filing Fees:** \$100 per rate/rule filing
- **Review Process:**
 - **Submitted By:** Emily Gaertner
 - **Reviewed By:** Charles Hale (primary), Dan Gates, Kyle Ogden
 - **Disposition Date:** February 7, 2025 (Approved)

Zone Assignments:

- Comprehensive zone assignments based on ZIP codes across multiple counties in Alabama, affecting premium calculations through Location Rating Factors.

Conclusion:

State Farm's rate filing for the Alabama market includes a substantial rate increase of 7.6% aimed at its Homeowners Program, reflecting adjustments based on detailed actuarial analyses, risk assessments, and efforts to maintain competitiveness through various discounts and optional coverages. The filing encompasses extensive coverage options and premium adjustment mechanisms tailored to different property types, locations, and customer profiles, ensuring a comprehensive and flexible insurance offering for Alabama residents.

xai_summary:

The filing submitted by State Farm Fire and Casualty Company to the Alabama Department of Insurance is a rate/rule filing for their Homeowners Program. Here's a detailed summary of the key aspects of the filing:

Filing Overview

- **Filing Company:** State Farm Fire and Casualty Company
- **Product Name:** HO-47697
- **State:** Alabama
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Rate/Rule
- **Date Submitted:** January 30, 2025
- **SERFF Tracking Number:** SFMA-134391843
- **SERFF Status:** Closed-Approved
- **Disposition Date:** February 7, 2025
- **Disposition Status:** Approved
- **Effective Date (New):** June 15, 2025
- **Effective Date (Renewal):** August 1, 2025

Filing Details

- **Filing Description:** The filing proposes revised rates for State Farm's independent Alabama Homeowners Program, resulting in a rate level change of 7.6%. The changes are intended to align with actuarially suggested income needs and to remain competitive.
- **Rate Change:** An overall increase of 7.6% from the last rate revision, which had an 8.0% change and was effective on June 15, 2024.
- **Impact:** The filing will affect 425,494 policyholders, with an indicated written premium change of \$53,336,850 and a total written premium for the program of \$705,322,414.
- **Maximum and Minimum % Change:** The maximum change is 30.8%, and the minimum change is -25.7%.

Key Components of the Manual

- **Coverages and Rating:**
 - **Homeowners Policy:** Details coverages including Coverage A (Dwelling), Coverage B (Personal Property), and Coverage C (Loss of Use). It also outlines various loss settlement provisions and rating methodologies.
 - **Renters Policy:** Covers personal property and loss of use, with specific rating rules.
 - **Condominium Unitowners Policy:** Includes building property, personal property, and loss of use coverages, along with associated rating rules.

- ****Basic Premium Adjustments****: Outlines various adjustments to the basic premium based on factors such as:

- Customer Rating Index (CRI)
- Claim Record Rating
- Home Alert Protection
- Home/Auto Discount
- Loyal Customer Discount
- Automatic Sprinkler Discount
- Utilities Rating Plan
- Roof Surfaces - Impact Resistant
- Wind Mitigation Discount Plan
- Year Built Adjustment
- Solid Fuel Appliances
- Insurance to Replacement Cost
- Roof Surfaces - Payment Schedule
- Special Limit for Water Damage
- Coverage B - Decreased Limits
- Loss Settlement - Personal Property
- Personal Liability - Optional Limits
- Hurricane Deductibles
- Windstorm or Hail Exclusion
- Deductibles

- ****Optional Coverages****: Provides additional coverages that can be added to the policy, including:

- Additional Insured
- Adult Day Care Liability Coverage
- Back-Up of Sewer or Drain
- Building Ordinance or Law Coverage
- Business Property - Increased Limits
- Business Pursuits
- Child Care
- Condominiums Building Property Coverage - Increased Limits
- Coverage B - Increased Limits
- Cyber Event, Identity Restoration, and Fraud Loss Coverage
- Dwellings Under Construction
- Earthquake Damage Assumption
- Energy Efficiency Upgrade Coverage
- Fire Department Service Charge
- Firearms
- Fortified Roof Upgrade
- Home Rental Coverage
- Home Systems Protection
- Incidental Business
- Increased Limits Endorsement
- Jewelry and Furs
- Joint Ownership - Seasonal/Secondary Dwellings
- Joint Unitowners
- Loss Assessments
- Matching of Undamaged Roof Surfacing
- Medical Payments - Optional Limits
- Nurses' Professional Liability Coverage
- Off Premises Structures
- Other Structures - Increased Limits
- Personal Injury Coverage

- Personal Liability - Optional Limits
- Rented Personal Property
- Service Line Coverage
- Silverware and Goldware
- Waterbed Liability Coverage
- Vacancy Coverage

- **Limited Distribution**: Contains rules and adjustments available only to the Home Office and Operation Center, such as Inflation Coverage, Zone Assignment, Replacement Cost - Common Construction, Sinkhole Collapse Coverage, and Adult Family Home Coverage.

Additional Information

- **Filing Fees**: A fee of \$100 was required for the filing.
- **Supporting Documentation**: The filing includes a Filing Memorandum and supporting exhibits that outline the details and support for the rate change.
- **Trade Secret Confidentiality**: The company requested trade secret confidentiality for parts of the filing.
- **Implementation**: If approved, the company would begin implementation procedures on April 11, 2025.

This filing demonstrates State Farm's effort to adjust their Homeowners Program rates to reflect actuarial needs while maintaining competitiveness in the Alabama market.

serff_tr_num:

FARM-134267371

filing_type:

Form

date_submitted:

10/02/2024

effective_date_requested_new:

03/17/2025

effective_date_requested_renewal:

04/19/2025

serff_status:

Closed-Form Approved

filing_description:

We respectfully submit for filing our new Personal Lines Homeowners endorsement for our Farmers FlexSM Personal Home Policy. We are also updating Home Sharing Coverage Endorsement to a second edition.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

21598

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of the Rate Filing by Farmers Insurance Company of Arizona****

****Filing Overview:****

Farmers Insurance Company of Arizona submitted a comprehensive form filing through the System for Electronic Rate and Form Filing (SERFF) under the tracking number FARM-134267371. The filing pertains to their "Flex Home" product, specifically introducing and updating the "Named Peril HO3 Endorsement" (Project Number IDEA1338) for the Homeowners Insurance Type of Insurance (TOI) in Arizona.

****Key Components:******1. **Forms and Endorsements:****

- ****Coverage C (Personal Property) Broad Named Perils Coverage (Form G7726 - 1st Edition):****
 - Revised to exclude Equipment Breakdown Coverage in response to regulatory objections.
 - Withdrawn and replaced with updated versions tailored for Arizona (AZ057 - 1st Edition).
- ****Home Sharing Coverage Endorsement (Form G7634 - 2nd Edition):****
 - Updated to the second edition, addressing coverage specifics for properties used in home-sharing businesses.

2. **Regulatory Objections and Responses:**

- The Arizona Department of Insurance (AZDOI) raised objections regarding the inclusion of Equipment Breakdown Coverage within the policy forms, citing non-compliance with Arizona statutes and potential consumer confusion.
- Farmers responded by removing references to Equipment Breakdown Coverage from the Coverage C endorsement and indicated plans to address this coverage separately in future filings.
- Additional documentation was provided to withdraw non-compliant endorsements and ensure clarity between insurance coverages and service

contracts.

3. **Approval and Effective Dates:**

- The filing received approval from the AZDOI on February 14, 2025.
- **Effective Dates:**
 - **New Policies:** March 17, 2025
 - **Renewals:** April 19, 2025

4. **Supporting Documentation:**

- **Checklists:** Compliance with general and specific filing requirements as per AZDOI guidelines.
- **Redlines:** Detailed side-by-side comparisons highlighting changes made to existing forms.
- **Objection and Response Letters:** Correspondence addressing regulatory concerns and outlining corrective actions undertaken by Farmers.
- **Withdrawn Forms:** Documentation of outdated or non-compliant forms being formally withdrawn from use.

5. **Certifications:**

- Signed by authorized company officers, affirming the validity, accuracy, and compliance of the submitted forms with Arizona laws and regulations.

Impact and Compliance:

This filing ensures that Farmers Insurance Company of Arizona's Homeowners policies comply with state regulations, particularly by eliminating non-compliant Equipment Breakdown Coverage from their standard endorsements. The approved changes aim to enhance policy clarity, reduce consumer confusion, and maintain regulatory compliance, thereby supporting Farmers' commitment to providing transparent and reliable insurance products in Arizona.

Conclusion:

The successful approval of this filing marks Farmers Insurance Company of Arizona's proactive approach to regulatory compliance and product enhancement. By addressing AZDOI's objections and updating their policy forms accordingly, Farmers reinforces its dedication to meeting state requirements and serving the needs of its Arizona-based homeowners effectively.

xai_summary:

The provided document is a filing with the Arizona Department of Insurance (DOI) from Farmers Insurance Company of Arizona, specifically related to their "Flex Home" product. The filing focuses on form changes rather than rate changes, as indicated by the absence of rate data in the filing. Here is a summary of the key aspects of this filing:

Filing Overview

- **Filing Company:** Farmers Insurance Company of Arizona
- **Product Name:** Flex Home
- **State:** Arizona
- **Type of Insurance (TOI):** Homeowners
- **Sub-Type of Insurance (Sub-TOI):** Homeowners Sub-TOI Combinations
- **Filing Type:** Form
- **Date Submitted:** October 2, 2024
- **SERFF Tracking Number:** FARM-134267371
- **Status:** Closed-Form Approved
- **Effective Date (New):** March 17, 2025
- **Effective Date (Renewal):** April 19, 2025

Purpose of the Filing

The filing is for the submission of new Personal Lines Homeowners endorsements for the Farmers FlexSM Personal Home Policy. The filing includes updates to the Home Sharing Coverage Endorsement to its second edition.

Key Endorsements and Forms

1. **Coverage C (Personal Property) Broad Named Perils Coverage (G7726 - 1st Edition)**

- Form Number: 93-7726
- This form was initially part of the filing but was later withdrawn and replaced.

2. ****Home Sharing Coverage Endorsement (G7634 - 2nd Edition)****

- Form Number: 93-7634
- This endorsement provides coverage for property located on the residence premises used for a home share business, subject to the terms and conditions of the policy.

3. ****Coverage C (Personal Property) Broad Named Perils Coverage-Arizona (AZ057 - 1st Edition)****

- Form Number: 94-3926
- This form is specific to Arizona and provides similar coverage as the G7726 form but tailored for the state.

Objections and Responses

The filing faced several objections from the Arizona DOI, primarily concerning the inclusion of Equipment Breakdown Coverage in the policy forms. The objections raised are summarized below:

- ****Objection 1 (November 1, 2024):**** The Department objected to including service contract coverages in an insurance policy, specifically the Equipment Breakdown Coverage. The company responded by arguing that this coverage is not a service contract and should remain in the policy.
- ****Objection 2 (November 15, 2024):**** The Department requested the removal of the Equipment Breakdown Coverage language and a revision or withdrawal of related rate or rule filings within 60 days. The company acknowledged the concern but requested to maintain the countrywide endorsement for consistency and cost efficiency.
- ****Objection 3 (January 15, 2025):**** The Department noted that despite the company's valid response, an equipment breakdown endorsement still existed and needed to be filed as a withdrawn form in Arizona. The company responded by submitting an updated endorsement without reference to equipment breakdown coverage and planned to address the existing coverage in a separate filing.

Final Disposition

- ****Disposition Date:**** February 14, 2025
- ****Status:**** Form Approved
- ****Comment:**** The Arizona Department of Insurance approved the form, noting that subsequent findings of non-compliance with ARS Title 20 could lead to re-engagement with the filer or withdrawal of approval.

Additional Information

- ****Filing Contact:**** Russell Jennings, Product Manager at Farmers Insurance
- ****Supporting Documents:**** Included are various checklists, instructions, and redlines related to the filing.
- ****Fees:**** No state fees were required for this filing.

Conclusion

This filing by Farmers Insurance Company of Arizona focused on updating the forms for their Flex Home product, specifically addressing the Home Sharing Coverage Endorsement and the Coverage C (Personal Property) Broad Named Perils Coverage. The filing process involved several objections from the Arizona DOI related to the Equipment Breakdown Coverage, which were addressed by the company. Ultimately, the forms were approved with the condition that any future non-compliance could lead to further action by the Department.

serff_tr_num:

ALSE-134306035

filing_type:

Rule

date_submitted:

11/01/2024

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Pending State Action

filing_description:

With this filing, Encompass Insurance Company proposes revisions to its Homeowners Underwriting Guidelines in the state of California.

Please see the Filing Memorandum and Supporting Documents for more information regarding the revisions proposed in this filing.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

10358

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Encompass Insurance Company's California Rate Filing (SERFF Tracking #: ALSE-134306035)

****Filing Overview:****

Encompass Insurance Company submitted a rate-rule filing to the California Department of Insurance (DOI) on November 1, 2024, concerning revisions to its Homeowners Underwriting Guidelines. The filing, assigned company tracking number ER52305, pertains to the product line "EIC Home, Condo, Renters, Dwelling Fire" under the Homeowners segment. The requested effective date for the changes is May 1, 2025. As of the latest update on February 12, 2025, the filing status is "Pending State Action" with the state status on "Hold."

****Key Changes Proposed:****

1. ****Underwriting Guidelines Revisions:****

- ****Wildfire Risk Score Adjustment:**** The renewal eligibility for policies is proposed to change the Wildfire Risk Score threshold from less than 50 to less than 20. This adjustment aims to mitigate wildfire-related risks more effectively.
- ****Maximum Binding Authority:**** An increase in the maximum binding authority for Dwelling Primary Protection Classes 1-8 from \$1,500,000 to \$1,750,000.
- ****Family and Dwelling Limits:**** Introduction of caps on the number of families and dwellings that can be insured under owner-occupied and rental properties, specifically limiting to a maximum of four families and four tenant-occupied dwellings.
- ****Ineligible Exposures Expansion:**** Broadened definitions excluding dwellings in Marin, San Francisco, and San Mateo counties, structures on slopes exceeding 20 degrees, and various construction types such as steel construction, yurt homes, and properties with knob and tube wiring.

2. ****Fee Adjustments:****

- **Billing Fees:** Introduction of new fees including a \$5 Direct Bill fee, a \$5 Credit Card fee, and a \$25 Non-Sufficient Funds (NSF) fee to cover administrative costs related to payments and returned checks.

3. **Impact on Policyholders:**

- Approximately 7.5% of Encompass's California home book may be affected by the proposed changes, primarily through increased non-renewals for properties with higher wildfire risk scores.

Regulatory Interaction:

The DOI raised multiple objections to Encompass's filing, primarily seeking clarifications on:

- The number of policyholders impacted by each change.
- The rationale and consequences (e.g., premium adjustments) of the proposed underwriting modifications.
- Specific queries regarding the addition of loss history details and reasons behind certain ineligibility criteria.

Encompass responded by:

- Confirming the total premium amount for its book of business as \$41,281,363.
- Pausing all non-renewals for the 885 policies initially planned for non-renewal due to wildfire moratoriums imposed by the Commissioner.
- Clarifying that no rate adjustments are expected from the underwriting changes, asserting rate neutrality.
- Providing detailed explanations for each objection, including the methodology behind determining sufficient rates and the decision to adjust wildfire risk scores without changing the wildfire score vendor.

Conclusion and Next Steps:

Encompass Insurance Company is actively addressing the DOI's objections by providing comprehensive responses and adjusting its proposed changes in response to regulatory feedback. The company emphasizes its commitment to managing wildfire risks without impacting overall premium structures adversely. The filing remains under DOI review, awaiting final approval or further regulatory action.

Competitive Insights:

Encompass's proactive adjustments in underwriting guidelines reflect a strategic move to enhance risk management, particularly concerning wildfire exposures in California. By increasing binding authorities and tightening eligibility criteria, Encompass aims to sustain its market position while mitigating potential losses from high-risk properties. The introduction of administrative fees aligns with industry trends to offset operational costs. These changes may set a precedent for competitive practices among insurers operating in wildfire-prone regions.

xai_summary:

The rate filing submitted by Encompass Insurance Company for its Homeowners product in California involves revisions to the underwriting guidelines effective May 1, 2025. Here is a summary of the key points from the filing:

General Information

- **Filing Company:** Encompass Insurance Company
- **Product Name:** EIC Home, Condo, Renters, Dwelling Fire
- **State:** California
- **Filing Type:** Rule
- **Date Submitted:** November 1, 2024
- **Effective Date Requested:** May 1, 2025
- **SERFF Tracking Number:** ALSE-134306035
- **State Tracking Number:** 24-2199
- **Company Tracking Number:** ER52305

Filing Details

- **Project Name:** Underwriting Guidelines
- **Project Number:** RITM06249095
- **Filing Description:** Encompass Insurance Company proposes revisions to its Homeowners Underwriting Guidelines in California. The filing includes a Filing Memorandum and supporting documents that detail the proposed changes.

Rate Information

- **Rate Data:** The rate data does not apply to this filing as it focuses on underwriting guidelines.

Filing Status

- **SERFF Status:** Pending State Action
- **State Status:** Hold

Key Changes in the Underwriting Guidelines

- **Binding Authority:** Adjustments to the maximum binding authority for primary and secondary residences.
- **Dwelling Requirements:** Updates to dwelling value limits and requirements for secondary/seasonal or rented properties.
- **Central Station Burglar & Fire Alarm Requirements:** New requirements based on protection classes and insurance amounts.
- **Property Risk Profile:** Updates to eligible counties and loss history requirements.
- **Ineligible Exposures:** Addition of new ineligible exposures, including certain types of dwellings and properties.
- **Scheduled Personal Property:** Changes to the criteria for scheduled personal property coverage.
- **Discounts:** Introduction of new discounts and adjustments to existing ones.

Objections and Responses

- Multiple objections were raised by the state regarding the proposed changes, particularly around wildfire risk scores, maximum binding authority, and ineligible exposures. Encompass responded to these objections with detailed explanations and adjustments to the proposed guidelines.

Supporting Documents

- The filing includes various supporting documents such as the Underwriting Guidelines, Filing Memorandum, Prior Approval Rate Application, Affidavit, and attachments detailing the proposed changes.

Conclusion

This filing by Encompass Insurance Company aims to revise its Homeowners Underwriting Guidelines to better manage risk and align with market conditions. The proposed changes are set to be effective from May 1, 2025, and are currently under review by the California Department of Insurance.

serff_tr_num:

AMSI-133948945

filing_type:

Rule

date_submitted:

02/01/2024

effective_date_requested_new:

03/17/2024

effective_date_requested_renewal:

03/17/2024

serff_status:

Pending State Action

filing_description:

ASI Select Insurance Corp. is submitting an update to our underwriting eligibility guidelines for the HOS and HOU programs to be effective March 17, 2024.

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

14042

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of ASI Select Insurance Corp's California Rate Filing (SERFF #AMSI-133948945)****

****Filing Overview:****

ASI Select Insurance Corp submitted a comprehensive rate and rule filing to the California Department of Insurance for its Homeowners (HOS) and Homeowners Condo (HOU) programs under project number CA 2024-03 HOS & HOU Rule Only. The filing is aimed at updating underwriting eligibility guidelines, rule manuals, and rate manuals, with an effective date requested for March 17, 2024.

****Key Updates and Changes:****

1. ****Underwriting Eligibility Guidelines:****

- ****Earthquake Coverage Adjustments:****
 - ****Removal from Rating:**** ASI Select has removed the "Earthquake Coverage" premium from the total premium calculation in the rating algorithm since earthquake insurance is provided through the California Earthquake Authority (CEA).
 - ****Affirmative Statement:**** The company has affirmed that it will no longer include EQ premium and losses in its ratemaking data.

2. ****Wildfire Risk Assessment:****

- ****Adoption of Precisely Fire Risk Pro Model:****
 - ****Transition from Previous Models:**** ASI Select is shifting from using ISO Fireline and WillisRe Wildfire scores to the Precisely Fire Risk Pro model for a more accurate assessment of wildfire risks.
 - ****Impact on Eligibility:**** Properties with high wildfire risk scores (7-50) are deemed ineligible for coverage under the HOU program.
 - ****Mitigation Discounts:**** Introduction of Wildfire Mitigation Discounts for properties implementing risk-reducing measures at the property or community level.

3. **Rule and Rate Manuals:**

- **Updates to Manuals:** Submission of updated and marked versions of the HOS and HOU rule manuals, reflecting the changes in underwriting guidelines and risk assessment models.
- **Binding Authority Adjustments:** Clarifications on binding authority processes, especially concerning high-value properties exceeding \$850,000 in coverage.

4. **Rating Rules and Calculation:**

- **Premium Calculation Adjustments:** Premiums are now calculated separately for "other perils," "wildfire," and "wind/hail," with factors for each rate class applied sequentially.
- **Deductibles and Coverage Limits:** Detailed specifications on deductibles and coverage limits, including new endorsements for various coverages like Scheduled Personal Property and Equipment Breakdown.

5. **Discounts and Surcharges:**

- **Protective Device Discounts:** Enhanced discounts for properties with protective devices such as fire alarms, sprinkler systems, and burglar alarms.
- **Community and Umbrella Discounts:** Introduction of community-level discounts for Firewise USA communities and discounts for maintaining umbrella coverage.

6. **Compliance and Data Accuracy:**

- **Addressing Department Objections:** ASI Select has engaged in multiple rounds of correspondence to address objections from the California Department of Insurance, focusing on data discrepancies, rating algorithm validations, and proper documentation.
- **Effective Date Adjustments:** Adjustments to effective dates to comply with regulatory timelines and ensure accurate implementation of rate changes.

Supporting Documentation:

- **Rate and Rule Manuals:** Updated manuals detailing underwriting guidelines, coverage options, and rating rules.
- **Exhibits and Attachments:** Comprehensive Excel and PDF documents supporting rate calculations, eligibility criteria, and discount structures.
- **Response Letters:** Detailed responses to departmental objections, providing clarifications, additional data, and affirmations of compliance.
- **Affidavits and Memorandums:** Legal affirmations regarding the exclusion of certain premiums from ratemaking data and explanations of trend selections.

Conclusion:

ASI Select Insurance Corp's rate filing reflects significant updates to its California HOS and HOU programs, focusing on enhanced risk assessment methodologies, streamlined coverage calculations, and adherence to regulatory requirements. The company has proactively addressed departmental concerns through detailed documentation and correspondence, aiming for a compliant and effective implementation of the new rate structures by the proposed effective date.

Contact Information:

- **Primary Contact:** Blake Rowland, Product Manager
- **Email:** blake_rowland@progressive.com
- **Address:** 2 ASI Way N, St. Petersburg, FL 33702
- **Phone:** 440-620-7007

Filing Status:

- **SERFF Status:** Pending State Action
- **State Status:** Hold

Final Note:

The filing underscores ASI Select Insurance Corp's commitment to refining its underwriting processes, particularly in areas prone to environmental risks like wildfires, ensuring both regulatory compliance and the provision of reliable coverage to policyholders.

xai_summary:

The filing from ASI Select Insurance Corp, submitted to the California Department of Insurance, focuses on updating the underwriting eligibility guidelines for their Homeowners Special (HOS) and Homeowners Unit-Owners (HOU) programs. Here is a summary of the key aspects of the filing:

Filing Overview:

- **Filing Company**: ASI Select Insurance Corp
- **Product Name**: Homeowners
- **State**: California
- **Filing Type**: Rule
- **Date Submitted**: 02/01/2024
- **Effective Date Requested**: 03/17/2024
- **SERFF Tracking Number**: AMSI-133948945
- **State Tracking Number**: 24-362
- **Company Tracking Number**: CA 2024-03 HOS & HOU RULE ONLY

Purpose of the Filing:

- The filing is primarily to update underwriting eligibility guidelines for the HOS and HOU programs, effective from March 17, 2024.
- These updates do not include rate changes but are intended to keep the department informed of changes in underwriting criteria.

Key Components of the Filing:

1. **Rule Manuals**:

- **Current HOS Rule Manual**: Updated version from October 2021.
- **New HOS Rule Manual**: Effective from December 2023.
- **Current HOU Rule Manual**: Updated version from January 2023.
- **New HOU Rule Manual**: Effective from December 2023.

2. **Rate Manuals**:

- **Current HOU Rate Manual**: Updated version from January 17, 2024.

3. **Supporting Documents**:

- **New Prior Approval Rate Application**: Includes various documents like questionnaires, exhibits, draft non-renewal notices, model checklists, affidavits, and impact assessments by zip code.
- **HOS Rate Support**: Includes rating exhibits and other supporting documents.
- **HOU Rate Support**: Includes rating exhibits and other supporting documents.

Objections and Responses:

- The filing has undergone multiple rounds of objections and responses between the company and the Department of Insurance, focusing on various aspects such as wildfire risk models, territory factors, and rate calculations.
- **Key Objections**:
 - Requests for clarification on the impact of underwriting changes on rates.
 - Concerns about the use of wildfire risk models and their impact on eligibility.
 - Queries regarding the accuracy and relevance of data used in rate calculations.
- **Company Responses**:
 - Clarifications that the underwriting changes do not impact rates.
 - Explanation of the use of new wildfire risk models and their validation.
 - Submission of revised documents and data to address the objections.

Additional Information:

- **Filing Fees**: No fees required.
- **Payment Plans**: Semi-Annual and Quarterly payment options are available with specific installment fees.
- **Policy Forms**: Use of proprietary forms with various mandatory and optional endorsements.

Conclusion:

The filing by ASI Select Insurance Corp is focused on revising the underwriting eligibility guidelines for their HOS and HOU programs without affecting the rates. The company has actively engaged with the Department of Insurance to address concerns and provide necessary documentation and explanations to support their filing.

serff_tr_num:

AMSI-134390951

filing_type:

Rate/Rule

date_submitted:

01/27/2025

effective_date_requested_new:

12/29/2025

effective_date_requested_renewal:

12/29/2025

serff_status:

Pending State Action

filing_description:

ASI Select Insurance Corp. respectfully submits for your review a rate and rule revision to our HO6 product. The proposal is submitted with an effective date of 12/29/2025 for new business and renewal business.

If you have any questions or comments, please do not hesitate to contact me at (216)227-8065 or via email at

Brian_M_Dedrick@Progressive.com.

Sincerely,

Brian Dedrick

Condominium Product Manager

filing_method:**toi:**

04.0 Homeowners

group_code:

155

company_codes:

14042

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of ASI Select Insurance Corp's Rate Filing for Condominium Unitowners in California

****Company Information:****

- ****Filing Company:**** ASI Select Insurance Corp.
- ****Group Code:**** 155 (Progressive GRP)
- ****State of Domicile:**** Indiana
- ****Product Name:**** Condominium Unitowners
- ****Project Name/Number:**** v.CA.DP3.HO3.6.2025.Q4
- ****Filing Date:**** January 27, 2025
- ****Effective Date:**** December 29, 2025 (both New and Renewal Business)

****Filing Overview:****

ASI Select Insurance Corp. has submitted a ****Rate and Rule Revision**** for their Condominium Unitowners product in California. The filing is focused on implementing significant rate adjustments and updating underwriting guidelines to better align with current market and risk assessments.

****Rate Changes:****

- ****Overall Rate Increase:****

- **New Revision Rate Change:** +41.2%
- **Previous Revision Rate Change:** +40.0%
- **Impact on Written Premium:**
 - **Previous Premium:** \$2,862,263
 - **Revised Premium:** \$2,949,380
- **Rate Change Approval:** The California Department of Insurance (CDI) has **allowed** the rate revision, effective as requested.

Underwriting Guidelines:

The filing includes comprehensive underwriting rules covering:

1. **General Eligibility:** Definitions around policy binding, eligibility criteria, and conditions for re-rating or policy cancellation.
2. **Occupancy and Use:** Specific guidelines for owner-occupied, rental, and other occupancy types, including restrictions on uses like home day care or business purposes.
3. **Property Location and Characteristics:** Criteria based on geographical risk factors (e.g., proximity to fire stations, flood zones), construction quality, and property maintenance standards.
4. **Applicant Requirements:** Title ownership, mortgage limits, claims history evaluation, and restrictions based on criminal history or property liens.
5. **Loss History:** Detailed rules on how past claims affect eligibility and rating, including thresholds for ineligibility based on the number and type of claims.
6. **Protection Class:** Utilization of the Public Protection Classification Manual to assess fire and rescue service adequacy.
7. **Rating Rules:** Factors influencing premium calculations, including property age, household structure, coverage limits, and deductibles.
8. **Discounts and Surcharges:** Multiple discounts (e.g., package policy, new purchase, secured community) and surcharges (e.g., renter-occupied, short-term rentals, smokers), with a maximum cumulative discount cap of 55%.

Rate Manual Highlights:

- **Base Rate:** \$905.00
- **Territory Factors:** Adjustments based on ZIP codes, reflecting regional risk variations.
- **Coverage Factors:** Separate calculations for "Wind/Hail" and "Other Perils."
- **Deductibles:** Standard deductible set at \$500, with adjustments based on coverage and other factors.
- **Premium Calculation:** Multiplicative factors applied for various rating variables, ensuring premiums accurately reflect the assessed risk.

Discounts and Surcharges:

- **Maximum Discount Cap:** 55% on the variable premium.
- **Key Discounts:**
 - **Package Policy Discount:** For policies written in conjunction with a Flood insurance policy.
 - **New Purchase Discount:** For policies aligned with new home purchases.
 - **Secured Community Discount:** For properties in secured neighborhoods.
 - **Protective Device Discounts:** For properties with fire alarms, sprinkler systems, or burglar alarms.
 - **Umbrella and Earthquake Coverage Discounts:** For maintaining additional coverages.
- **Surcharges:**
 - **Renter-Occupied:** Additional charges for rental exposures.
 - **Short-Term Rentals:** Higher premiums for properties rented on a short-term basis.
 - **Resident Smokers and Wood-Burning Stoves:** Increased premiums due to higher risk factors.

Policy Terms and Conditions:

- **Policy Term:** Standard duration of one year, with renewal options.
- **Cancellation and Non-Renewal:** Detailed conditions under which policies may be canceled or not renewed, including non-payment, misrepresentation, fraud, and substantial changes in risk exposure.
- **Protective Measures:** Requirements for properties in high-risk areas to maintain defensible spaces and adhere to safety standards.

Filing Status:

- **SERFF Tracking Number:** AMSI-134390951
- **State Status:** Accepted and allowed by the California Department of Insurance.
- **Fees:** No state-specific filing fees required for this revision.

Contact Information:

- **Filing Contact:** Brian Dedrick, Product Manager
- **Email:** Brian_M_Dedrick@Progressive.com
- **Phone:** (216) 227-8065
- **Address:** 2 ASI Way N, St. Petersburg, FL 33702

Conclusion:

ASI Select Insurance Corp.'s rate filing represents a substantial rate increase aimed at adjusting premiums to better match the risk profile of their Condominium Unitowners in California. The comprehensive updates to underwriting rules and rating methodologies reflect the company's efforts to enhance policyholder risk assessment and maintain financial sustainability. The filing has been successfully reviewed and approved by the state, with all conditions outlined in the revisions set to take effect on December 29, 2025.

xai_summary:

The filing from ASI Select Insurance Corp is a rate and rule revision for their HO6 condominium unitowners product in California. Key points from the filing:

- The overall rate increase is 41.2%, up from a previously filed 40% increase. This will result in an additional \$2,949,380 in written premium for 8,575 policyholders.
- The maximum rate change for any individual policy is 166%, while the minimum change is -23%.
- The filing includes updated rate and rule manuals, as well as various exhibits and supporting documents.
- The effective date for the rate change is requested as December 29, 2025 for both new and renewal business.
- The filing was submitted on January 27, 2025 and is currently pending state action. The California Department of Insurance sent two objection letters, dated January 30 and February 4, 2025. ASI responded to the objections on February 4 and 5, 2025.
- Key changes made in response to the objections include increasing base rates to bring the overall rate change above the minimum threshold, and correcting errors in the rate manual.
- No filing fees are required for this submission.
- The filing was made by Brian Dedrick, the Condominium Product Manager for ASI Select Insurance Corp.

serff_tr_num:

LBPM-134324308

filing_type:

Rate/Rule/Form

date_submitted:

11/19/2024

effective_date_requested_new:

01/01/2026

effective_date_requested_renewal:

01/01/2026

serff_status:

Pending State Action

filing_description:

In accordance with the California Department of Insurance, Liberty Insurance Corporation is formally submitting a withdrawal filing for its California Renter Program.

We are simplifying and focusing our investments on core go-forward products and will no longer be offering this product in the state of California.

Below are the complete filing exhibits:

- Prior Approval Rate Application: The latest rate filings are identified. This would be a Form/Rate/Rule 0.0% rate change.
- Exhibit 1 Filing History: Listed are the previously approved CDI filing numbers for the last three years.
- Withdrawal Letter
- Non-renewal Notice

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

42404

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing for Liberty Insurance Corporation's Renters product in California involves a prior approval application. The company is seeking approval for a 0.0% rate change in its Renters program. The project involves withdrawing the existing program and non-renewing current policies as of January 1, 2026. The reasons cited for the non-renewals include the company's strategic focus on core products and simplification of its product offerings in the state. Various documents, including prior approval rate applications, withdrawal notices, exhibit filings, and non-renewal letters, are part of the filing. The filing has a pending status with the California Department of Insurance.

o1_mini_summary:

****Summary of Liberty Insurance Corporation's Rate Filing for Renters Insurance Withdrawal in California****

****Company Information:****

- ****Filing Company:**** Liberty Insurance Corporation (Part of Liberty Mutual Group)
- ****State of Domicile:**** Illinois
- ****Product Name:**** Renters Insurance (HO4 - Renters Elements)
- ****NAIC Company Code:**** 42404
- ****NAIC Group Code:**** 111

****Filing Details:****

- ****State:**** California

- **Filing Type:** Rate/Rule/Form
- **SERFF Tracking Number:** LBPM-134324308
- **State Tracking Number:** 24-2499
- **Company Tracking Number:** 24-CA-LM-RNT-RRF-ELE-INF
- **Date Submitted:** November 19, 2024
- **Effective Date Requested:** January 1, 2026 (both for new policies and renewals)
- **Status:** Pending State Action; State Status on Hold

Purpose of Filing:

Liberty Insurance Corporation is formally submitting a withdrawal filing to discontinue its Renters Insurance program in the state of California. The company aims to simplify and focus its investments on core products, leading to the cessation of offering this particular insurance product in California.

Supporting Documentation:

- **Withdrawal Notice:** Official notice of intent to withdraw the Renters program.
- **Non-Renewal Letters:** Templates and updates to comply with California Insurance Code requirements, including proper notices and contact information.
- **Prior Approval Rate Application:** Documentation identifying the latest rate filings with no significant rate changes indicated.
- **Exhibit 1:** Filing history showing previously approved filings over the last three years.
- **Affidavit:** Declaration affirming the accuracy and compliance of the filed rates, ensuring no price optimization methods were used.

Regulatory Compliance and Correspondence:

- **Objections Addressed:**
 - Inclusion of the California Department of Insurance's (CDI) Home Insurance Finder tool link in non-renewal notices.
 - Clarification that non-renewals are due to product withdrawal rather than underwriting reviews.
 - Waiver of deemer provisions to expedite the withdrawal process.
 - Compliance with specific California Insurance Code (CIC) sections regarding non-renewal notices and protection for properties in fire-affected areas.
- **Responses to Objections:** Liberty Insurance Corporation has updated non-renewal notices, removed misleading statements about underwriting reviews, and agreed to comply with all regulatory requirements outlined by the CDI.

Financial Impact:

- **Rate Impact:** The filing indicates no significant rate changes, with many financial fields showing zero or placeholder values (#DIV/0!), suggesting that the withdrawal does not involve active rate adjustments.
- **Policies and Premiums:**
 - **Policies in Force (as of September 30, 2024):** 50,802
 - **Direct Written Premium:** \$9,111,043
- **Projected Impact:** The actual number of impacted policyholders is expected to be lower due to natural attrition.

Affidavit and Declarations:

- **Affidavit Statement:** Certified by Danielle Shukla, Manager of PL Specialty Product, affirming the truthfulness and accuracy of the filing.
- **Deemer Waiver:** Liberty Insurance Corporation has waived deemer provisions, allowing for the withdrawal without extended regulatory timelines.

Conclusion:

Liberty Insurance Corporation is proceeding with the strategic withdrawal of its Renters Insurance product in California, ensuring full compliance with state regulations. The filing includes necessary rate and form adjustments, comprehensive documentation, and responsive actions to regulatory feedback. The effective date for the withdrawal is set for January 1, 2026, allowing policyholders ample time to transition.

Contact Information:

- **Filing Contact:** Christine Ray, State Filings Specialist
 - **Email:** Christine.Ray@LibertyMutual.com
 - **Phone:** 603-358-4150
 - **Address:** 175 Berkeley St, Boston, MA 02116
- **Additional Contact:** Danielle Shukla, Manager, PL Specialty Product

- **Email:** Danielle.Shukla@LibertyMutual.com
- **Phone:** (617) 357-9500 ext. [Phone]
- **Address:** 175 Berkeley Street, Boston, MA 02116

Key Dates:

- **Filing Status Changed:** February 6, 2025
- **Deemer Date:** February 18, 2025
- **Response Letters Submitted:** Between December 26, 2024, and February 6, 2025

This rate filing illustrates Liberty Insurance Corporation's commitment to regulatory compliance and strategic portfolio management by withdrawing a non-core product from the California market.

xai_summary:

The filing submitted by Liberty Insurance Corporation to the California Department of Insurance (CDI) involves the withdrawal of its Renters insurance product in the state. Below is a comprehensive summary of the key elements from the rate filing:

Filing Overview

- **Filing Company:** Liberty Insurance Corporation
- **Product Name:** Renters
- **State:** California
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Project Name/Number:** 24-CA-LM-RNT-RRF-ELE-INF
- **Date Submitted:** November 19, 2024
- **SERFF Tracking Number:** LBPM-134324308
- **State Tracking Number:** 24-2499
- **Company Tracking Number:** 24-CA-LM-RNT-RRF-ELE-INF
- **Filing Type:** Rate/Rule/Form
- **SERFF Status:** Pending State Action
- **State Status:** Hold
- **Requested Effective Date (New and Renewal):** January 1, 2026

Filing Details

- **Purpose:** The filing is for the withdrawal of the Renters insurance product in California, as Liberty Insurance Corporation aims to simplify and focus its investments on core go-forward products.
- **Attachments:**
 - **New Prior Approval Rate Application:** PriorAppRateAPL.pdf, PriorAppRateAPL.xlsm, AFFIDAVIT - RENTERS ELEMENTS.pdf
 - **Exhibit 1:** EXHIBIT 1 - RENTERS ELEMENTS.pdf
 - **Withdrawal Notice:** LM H4 Withdrawal Notice.pdf
 - **Non-Renewal Letter:** Multiple versions of LM H4 NonRenewal Letter.pdf

Correspondence and Objections

- **Objection Letters:** Several objection letters were issued by Yizun Chen from the CDI, addressing various issues:
 - **Link to Home Insurance Finder Tool:** Request to include a link to the CDI's Home Insurance Finder Tool on the non-renewal notices.
 - **Reason for Non-Renewal:** Concern over the mention of "underwriting review" as the reason for non-renewal, which could confuse consumers when the actual reason is product withdrawal.
 - **Deemer Waiver:** Request for a waiver of the deemer provisions to allow more time for review.
 - **Regulatory Impact of Withdrawal:** Explanation of regulatory impacts and requirements post-withdrawal.
 - **Non-Renewal Notice Compliance:** Requirements for the non-renewal notice to comply with specific California Insurance Codes (CIC), including contact information for CDI's Consumer Services Division and references to the FAIR Plan.
- **Response Letters:** Responses from Christine Ray addressed these objections:
 - **Link to Home Insurance Finder Tool:** Updated non-renewal notices to include the requested link.
 - **Reason for Non-Renewal:** Removed mention of underwriting review from notices.
 - **Deemer Waiver:** Provided a waiver of the deemer provisions as requested.
 - **Regulatory Impact of Withdrawal:** Agreed to the terms outlined by CDI regarding the withdrawal.

- ****Non-Renewal Notice Compliance****: Updated notices to comply with the mentioned CIC sections and clarified the inapplicability of certain sections to their situation.

Additional Information

- ****Filing Fees****: No state fees or retaliatory fees required.
- ****Filing Notes****: Included notes to reviewers and filers regarding updates to the Homeowners Coverage Comparison Tool and the deemer waiver.
- ****Affidavit****: Signed by Danielle Shukla, affirming the truthfulness and accuracy of the filing information.
- ****Exhibit 1 - Filing History****: Detailed prior filings and approvals related to the Renters product, including dates and disposition statuses.

Policy Impact

- ****Policies in Force****: As of September 30, 2024, there were 50,802 policies in force with a direct written premium of \$9,111,043.
- ****Non-Renewal Timeline****: Non-renewal notices will be sent on a rolling basis as policies naturally expire, starting from January 1, 2026.

Conclusion

The filing demonstrates Liberty Insurance Corporation's strategic decision to withdraw its Renters insurance product from the California market, with a focus on simplifying their offerings. The company has responded to all objections raised by the CDI, ensuring compliance with regulatory requirements and providing necessary updates to policyholders and stakeholders.

serff_tr_num:

LBPM-134324330

filing_type:

Rate/Rule/Form

date_submitted:

11/19/2024

effective_date_requested_new:

01/01/2026

effective_date_requested_renewal:

01/01/2026

serff_status:

Pending State Action

filing_description:

In accordance with the California Department of Insurance, Liberty Insurance Corporation is formally submitting a withdrawal filing for its California Condominium Program.

We are simplifying and focusing our investments on core go-forward products and will no longer be offering this product in the state of California.

Below are the complete filing exhibits:

- Prior Approval Rate Application: The latest rate filings are identified. This would be a Form/Rate/Rule 0.0% rate change.
- Exhibit 1 Filing History: Listed are the previously approved CDI filing numbers for the last three years.
- Withdrawal Letter
- Non-Renewal Notice

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing by Liberty Insurance Corporation

****Filing Overview:****

- ****Filing Company:**** Liberty Insurance Corporation (Part of Liberty Mutual Group)
- ****State:**** California
- ****Product Name:**** Condominium Homeowners (Condo)
- ****Line of Business:**** 04.0 Homeowners / 04.0001 Condominium Homeowners
- ****Filing Type:**** Rate, Rule, and Form Filing
- ****Date Submitted:**** November 19, 2024
- ****Effective Date Requested:**** January 1, 2026
- ****SERFF Tracking Number:**** LBPM-134324330

****Key Details:******1. **Primary Purpose:****

- ****Withdrawal of Product:**** The main objective of the filing is to officially withdraw the Condominium Homeowners (Condo) product from the

California market. Liberty Insurance Corporation cited a strategic decision to simplify and focus investments on core products, leading to the discontinuation of the Condo program in California.

2. ****Rate Information:****

- ****Proposed Rate Change:**** The filing indicates a 0.0% rate change, suggesting no adjustments to existing rates for the Condo product prior to its withdrawal.
- ****Rate Data:**** Most sections related to rate impact and premium adjustments show no applicable data, reinforcing that the filing's focus is not on rate changes but on product withdrawal.

3. ****Supporting Documentation:****

- ****Attachments Included:****
 - ****Non-Renewal Letters:**** Standardized notices informing policyholders of the non-renewal of their Condo policies effective January 1, 2026.
 - ****Prior Approval Rate Application:**** Details regarding the rate filing, though largely indicating no changes.
 - ****Exhibits:**** Historical filings and supporting documents related to the Condo program.
 - ****Affidavit:**** Declaration ensuring the accuracy and compliance of the filing, including a statement that no price optimization methods were used in rate development.

4. ****Correspondence with CDI:****

- ****Objections and Responses:**** The filing includes multiple objection letters from the California Department of Insurance (CDI) addressing concerns related to non-renewal notices and regulatory compliance. Liberty Insurance Corporation provided timely responses, updating non-renewal notices to include required information and removing references to underwriting reviews as reasons for non-renewal.
- ****Waiver of Deemer Provisions:**** Liberty Insurance Corporation waived deemer provisions for this filing, allowing flexibility in reactivating these provisions if needed in the future.

5. ****Impact on Policyholders:****

- ****Number of Policies Affected:**** As of September 30, 2024, there are 30,942 policies in force with a direct written premium of approximately \$28.99 million.
- ****Non-Renewal Process:**** Non-renewal notices will be sent out on a rolling basis starting January 1, 2026, with an expectation that the actual number of impacted policyholders will decrease due to natural attrition.

6. ****Compliance and Regulatory Adherence:****

- ****Affidavit Compliance:**** The filing includes an affidavit asserting compliance with California insurance regulations and confirming that no unauthorized rate optimization was undertaken.
- ****Regulatory Impact Addressed:**** Liberty Insurance Corporation addressed all regulatory requirements, including updating consumer information tools and ensuring proper non-renewal notice protocols.

****Conclusion:****

Liberty Insurance Corporation's rate filing with the California Department of Insurance primarily serves to withdraw the Condominium Homeowners (Condo) product from the California market effective January 1, 2026. The filing does not propose any rate changes, as indicated by the 0.0% rate adjustment. Comprehensive supporting documentation and responsive communication with regulatory authorities ensure compliance with state insurance regulations. This strategic withdrawal reflects Liberty Insurance Corporation's intent to streamline its product offerings and concentrate on core insurance products within the state of California.

xai_summary:

The filing provided is from Liberty Insurance Corporation, a subsidiary of Liberty Mutual Insurance Company, to the California Department of Insurance (CDI). It pertains to the withdrawal of the company's Condominium (HO6) insurance policies in the state of California. Below is a detailed summary of the key elements and implications of this rate filing:

****Filing Details:****

- ****Filing Company:**** Liberty Insurance Corporation
- ****Product Name:**** Condo
- ****State:**** California
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0001 Condominium Homeowners
- ****SERFF Tracking Number:**** LBPM-134324330
- ****State Tracking Number:**** 24-2500

- **Company Tracking Number:** 24-CA-LM-CND-RRF-ELE-INF
- **Date Submitted:** 11/19/2024
- **Filing Type:** Rate/Rule/Form
- **SERFF Status:** Pending State Action
- **State Status:** Hold
- **Effective Date Requested (New and Renewal):** 01/01/2026

Purpose of the Filing:

Liberty Insurance Corporation is withdrawing its Condominium (HO6) insurance program in California to simplify and focus on core go-forward products. The company will cease writing new Condominium policies starting January 1, 2025, and will begin sending non-renewal notices to existing policyholders as their policies expire, starting January 1, 2026.

Policy and Premium Impact:

- **Policies in Force as of September 30, 2024:** 30,942
- **Direct Written Premium as of September 30, 2024:** \$28,992,018

The company expects the actual number of impacted policyholders to be less than reported due to natural attrition.

Rate Information:

- The filing specifies that rate data does not apply, as the focus is on the withdrawal of the product rather than rate adjustments.
- The proposed rate change indicated in the filing is 0.0%.

Supporting Documents:

The filing includes several supporting documents such as:

- **Prior Approval Rate Application** (PDF and Excel formats)
- **Affidavit**
- **Exhibit 1: Filing History** (listing previously approved CDI filing numbers for the last three years)
- **Withdrawal Notice**
- **Non-Renewal Letters** (multiple versions)

Regulatory Compliance and Objections:

- The company has responded to multiple objection letters from the CDI, addressing concerns such as:
 - Inclusion of the CDI's home insurance finder tool link in non-renewal notices.
 - Clarification and removal of mentions of underwriting reviews in the non-renewal reasons.
 - Compliance with California Insurance Code (CIC) regarding non-renewal notices and information about the FAIR Plan.
 - Agreement to terms regarding the withdrawal of the program, including not renewing into similar programs and not filing a replacement program for at least three years.

Communication and Correspondence:

- **Filing Contact:** Christine Ray, State Filings Specialist, provided contact information.
- The company has engaged in correspondence with CDI reviewers, particularly Yizun Chen, to address objections and comply with requests.

Additional Notes:

- The company has waived the deemer provisions and requested an extension to respond to objections, which was granted.
- Updates to the Homeowners Coverage Comparison Tool will be made to reflect the withdrawal of the program.

Conclusion:

This filing represents a strategic decision by Liberty Insurance Corporation to withdraw from the Condominium insurance market in California, focusing on core products. The filing process involved multiple interactions with the CDI to ensure compliance with state regulations and to address objections related to the non-renewal notices and consumer information requirements. The withdrawal will impact over 30,000 policyholders, and the company has taken steps to inform them and comply with regulatory requirements.

serff_tr_num:

LBRM-134134101

filing_type:

Rate

date_submitted:

06/05/2024

effective_date_requested_new:

05/16/2025

effective_date_requested_renewal:

05/16/2025

serff_status:

Closed-Approved

filing_description:

This filing proposes changes to our independent homeowners program in California and have attached the completed rate application, templates, and support. These changes result in an overall 7.2% rate increase.

The max policy impact for this revision does not align with the proposed rate change due to the maximum deductible amounts, therefore, we are providing a rater to show the impact breakdown for clarity.

Thank you for reviewing our filing. We look forward to your approval. If we can answer any questions or provide additional information, please feel free to contact us.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

24724, 24740, 39012

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Safeco Insurance Companies' California Homeowners Rate Filing (SERFF Tracking #: LBRM-134134101)

- **1. _ **Filing Overview** _:
- **Insurer Group**: Liberty Mutual Group, encompassing First National Insurance Company of America, Safeco Insurance Company of America, and Safeco Insurance Company of Illinois.
 - **Product**: Homeowners Insurance
 - **State**: California
 - **Filing Type**: Rate Increase (Prior Approval)
 - **Filing Date**: June 5, 2024
 - **Effective Date**: May 16, 2025
- **2. _ **Rate Change Details** _:
- **Overall Rate Increase**: 7.2%
 - **Reason for Increase**:
 - **Program Adjustments**: Ceasing issuance of new policies and non-renewing existing policies in high-risk Protection Classes (7-10) to reduce concentration in areas prone to catastrophic events, particularly wildfires.
 - **Max Deductible Impact**: The maximum deductible amounts influence the rate change, necessitating a detailed impact breakdown provided via supporting rate templates.

- **Catastrophe Adjustment Factor**: Adjusted downwards from 1.327 to 1.323 to reflect the reduced exposure from eliminating high-risk classes.

3. Impact on Written Premium and Policyholders:

- **Total Written Premium Change**:
 - **First National Insurance Company of America**: +\$3,246,349 (22,616 policies affected)
 - **Safeco Insurance Company of America**: +\$9,195,588 (39,208 policies affected)
 - **Safeco Insurance Company of Illinois**: +\$4,380,757 (24,906 policies affected)
 - **Total Increase**: Approximately +\$16.82 million
- **Number of Policyholders Affected**: 86,730

4. Amendments and Policy Adjustments:

- **Ceasing First National Policies**: Complete withdrawal from writing policies under the First National banner, effective January 1, 2026.
- **Protection Class Restrictions**: Non-renewal and cessation of new policies in Protection Classes 7-10 to mitigate risks associated with over-concentration in high-risk areas.
- **Rate Template Adjustments**: Updated rate templates and supporting exhibits to exclude First National policies and high-risk classes, ensuring accurate rate impact calculations.

5. Objections and Responses:

- **Regulatory Interaction**: Multiple objection letters were submitted by state regulators addressing concerns about premium trends, loss ratios, and methodological approaches.
- **Company Responses**: Safeco provided detailed responses, including data corrections, methodological clarifications, and confirmations of policy adjustments. All objections were addressed satisfactorily, leading to the approval of the rate increase.

6. Wildfire Mitigation Measures:

- **Credits/Discounts Offered**:
 - **Property Level**: 1% discount per mitigation measure implemented (up to 10% max) for homeowners undertaking specific wildfire mitigation actions.
 - **Community Level**: 5% discount for communities engaged in Fire Risk Reduction programs or recognized by Firewise USA.
- **Implementation**: These measures aim to incentivize policyholders to adopt fire-resistant practices, thereby reducing the insurer's exposure to wildfire-related losses.

7. Financial and Actuarial Considerations:

- **Loss Development Factors**: Combined actuarial analysis across all affiliated companies to ensure consistent rate impact calculations.
- **Investment Income and Reserves**: Adjustments to investment income projections and reserve allocations to reflect the updated risk profile post-policy adjustments.

8. Compliance and Regulatory Requirements:

- **Non-Renewal Notices**: Compliance with California Insurance Code requirements, including providing at least 75 days' notice to policyholders and ensuring all non-renewal communications reference necessary resources like the Home Finder and FAIR Plan.
- **Data Transparency**: Detailed submission of customer dislocation tables and loss ratio triangles to demonstrate the impact of policy adjustments and ensure regulatory transparency.

9. Conclusion:

The filing successfully obtained regulatory approval for a 7.2% rate increase across its California Homeowners insurance programs. This adjustment is primarily driven by strategic shifts to reduce exposure in high-risk areas, enhance financial stability, and incentivize wildfire mitigation efforts among policyholders. The comprehensive approach, including detailed actuarial support and responsive regulatory engagement, underscores Safeco's commitment to maintaining robust and competitive insurance offerings in the California market.

Key Takeaways for Competitive Intelligence:

- **Strategic Risk Management**: Safeco is proactively managing risk by exiting high-risk protection classes and regions, which may redefine their market focus and competitive positioning.
- **Rate Adjustment Rationale**: Understanding the linkage between rate increases and risk concentration can offer insights into Safeco's actuarial

and underwriting strategies.

- ****Incentive Programs****: The implementation of wildfire mitigation discounts reflects a trend towards incentivizing policyholder-driven risk reduction, potentially setting industry standards.
- ****Regulatory Engagement****: The thorough response to regulatory objections demonstrates robust compliance practices, which can be a competitive differentiator.

This comprehensive rate filing reflects Safeco's strategic initiatives to balance risk, maintain financial health, and offer competitive pricing tailored to the evolving risk landscape in California.

xai_summary:

The rate filing submitted by First National Insurance Company of America, Safeco Insurance Company of America, and Safeco Insurance Company of Illinois to the California Department of Insurance (CDI) is a prior approval rate application for their Homeowners program. The key points of the filing are as follows:

1. ****Rate Increase Proposal****: The filing proposes an overall rate increase of 7.2%. This increase is intended to apply to new and renewal business with an effective date of May 16, 2025.
2. ****Impact on Policyholders****:
 - ****First National Insurance Company of America****: The rate impact is 6.9%, affecting 22,616 policyholders with a written premium change of \$3,246,349. The maximum and minimum changes per policy are 13.3% and 1.8%, respectively.
 - ****Safeco Insurance Company of America****: The rate impact is 7.4%, affecting 39,208 policyholders with a written premium change of \$9,195,588. The maximum and minimum changes per policy are 14.9% and 1.6%, respectively.
 - ****Safeco Insurance Company of Illinois****: The rate impact is 7.0%, affecting 24,906 policyholders with a written premium change of \$4,380,757. The maximum and minimum changes per policy are 14.4% and 1.8%, respectively.
3. ****Filing Status****: The filing was submitted on June 5, 2024, and was approved by the CDI on February 14, 2025.
4. ****Supporting Documentation****: The filing includes a variety of supporting documents such as the California Homeowner Rate Manual, New Prior Approval Rate Application, Explanatory Memorandum, Actuarial Support, Supporting Documentation, Wildfire Attestation, Product Guide & Current Underwriting Guidelines, and Current & Mock Rating Manual.
5. ****Objections and Responses****: There were multiple objections from the CDI throughout the review process, covering topics such as non-renewals, rate trend justification, and data clarity. The company responded to these objections by providing additional information, revised exhibits, and clarifications as needed.
6. ****Non-Renewals****: The filing mentions that First National Insurance Company of America will non-renew its entire property book starting with policies effective January 1, 2026, including all DIC and HO-3 policies written in FNIC, as well as HO-4 and HO-6 policies.
7. ****Rate Calculation Details****: The filing includes detailed rate calculation methodologies, including adjustments for premium and loss trends, catastrophe adjustments, and the impact of various rating factors such as territory, protection class, policy amount, and deductibles.
8. ****Regulatory Compliance****: The filing complies with California's regulatory requirements, including the provision of a detailed questionnaire regarding non-renewals and new business restrictions, wildfire mitigation credits, and customer dislocation.

Overall, the filing aims to adjust rates to reflect changes in loss experience, trends, and operational costs, while also addressing regulatory concerns and providing comprehensive supporting documentation.

serff_tr_num:

LBRM-134354250

filing_type:

Rate/Rule/Form

date_submitted:

12/17/2024

effective_date_requested_new:

01/01/2026

effective_date_requested_renewal:

01/01/2026

serff_status:

Pending State Action

filing_description:

In accordance with the California Department of Insurance, General Insurance Company of America is formally submitting a withdrawal filing for its Essential Homeowners Product. Safeco Insurance submits the attached withdrawal notice pursuant to CIC § 674.6 which requires 60 days advance notice to the department for the withdrawal of a product. We have already submitted updated indications reflecting policy impacts within our pending rate filing, SERFF # LBRM-134133915. We are simplifying and focusing our investments on core go-forward products and will no longer be offering this product in the state of California.

Below are the complete filing exhibits:

- Prior Approval Rate Application: The latest rate filings are identified. This would be a Form/Rate/Rule 0.0% rate change.
- Exhibit 1 Filing History: Listed are the previously approved CDI filing numbers for the last three years.
- Withdrawal Letter
- Non-renewal Notice

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

24732

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by General Insurance Company of America (GICA)****

****Filing Overview:****

General Insurance Company of America (GICA), a subsidiary of Liberty Mutual Insurance Group, submitted a comprehensive rate filing to the California Department of Insurance (CDI) under SERFF Tracking Number LBRM-134354250. The primary purpose of this filing is to formally announce the withdrawal of GICA's Essential Homeowners (HO3) insurance product in the state of California.

****Key Details:****

- ****Effective Dates:****
 - ****New Policies:**** Withdrawal effective January 1, 2026.
 - ****Renewal Policies:**** Non-renewal notices to be issued starting January 1, 2026.

****Reason for Withdrawal:****

- GICA is simplifying and concentrating its investments on core, forward-looking insurance products, leading to the discontinuation of the Essential Homeowners product in California.

****Filing Components:****

1. ****Non-Renewal Notices:****

- Standardized letters informing policyholders of the non-renewal of their homeowners insurance policies.
- Clear explanation that the product is no longer offered, avoiding confusion with underwriting reviews.
- Inclusion of links to the California Home Insurance Finder tool and information about the California FAIR Plan as alternative insurance options.

2. ****Product Guides:****

- Detailed descriptions of three levels of homeowners coverage:
 - ****Essential(TM)****
 - ****New Quality-Plus(TM)****
 - ****Optimum(TM)****
- Comprehensive coverage options, limits, deductibles, optional coverages, discounts, and surcharges tailored to each coverage level.

3. ****Rate and Rule Changes:****

- Introduction of new rules and modifications to existing underwriting guidelines to align with the withdrawal and streamline product offerings.
- Although form changes were proposed, they do not impact rates in this particular filing.

4. ****Supporting Documents:****

- Affidavits affirming the accuracy and compliance of the submitted rates.
- Exhibits detailing filing history, rate development factors, premium trends, and other relevant data to support the rate and rule changes.

****Regulatory Compliance and Responses:****

- ****Objections and Responses:****

- CDI raised several objections regarding the clarity of non-renewal notices and the rationale behind product withdrawal.
- GICA addressed these concerns by updating notices to remove references to underwriting reviews, ensuring clear communication about the discontinuation of the product.
- Provided additional data and clarifications as requested, demonstrating adherence to California Insurance Code §674.6, which mandates a 60-day advance notice for product withdrawals.

- ****Fee Structure:****

- No state-specific fees were required for this filing.

****Impact on Policyholders:****

- ****Policy Non-Renewal:****

- Policyholders holding the Essential Homeowners product will receive non-renewal notices starting January 1, 2026.
- GICA will cease issuing new Essential Homeowners policies effective January 1, 2025, with approximately 25,875 policies in force as of September 30, 2024.

- ****Alternative Coverage Options:****

- Policyholders are directed to explore other insurance options through the California Home Insurance Finder or the California FAIR Plan for basic property insurance needs.

****Current Filing Status:****

- ****SERFF Status:**** Pending State Action
- ****State Status:**** Hold
- ****Disposition Date:**** Not yet determined
- ****Effective Submission Date:**** December 17, 2024

****Conclusion:****

GICA's rate filing underscores its strategic shift to streamline product offerings in California by withdrawing the Essential Homeowners insurance product. The filing demonstrates GICA's commitment to regulatory compliance, transparent communication with policyholders, and provision of alternative insurance solutions to ensure continuity of coverage for affected customers.

xai summary:

The filing submitted by General Insurance Company of America to the California Department of Insurance (CDI) involves a withdrawal filing for its Essential Homeowners Product, effective January 1, 2026. The key points of the filing are as follows:

- ****Filing Purpose****: The company is withdrawing its Essential Homeowners (HO-3) product as part of a strategy to simplify and focus investments on core go-forward products. This withdrawal will no longer offer this product in California.
- ****Non-Renewal Notices****: The company plans to issue non-renewal notices to affected policyholders on a rolling basis starting from policies with an effective date of January 1, 2026. These notices will comply with California Insurance Code (CIC) requirements, including providing information about the California Homeowners Insurance Finder and the FAIR Plan.
- ****Impact****: As of September 30, 2024, the company had 25,875 policies in force with a direct written premium of \$42,331,886. The actual number of affected policyholders is expected to be lower due to attrition.
- ****Regulatory Compliance****: The filing includes affidavits, prior approval rate applications, and various supporting documents such as non-renewal letters and withdrawal notices. The company has agreed to terms specified by the CDI, including not renewing policies into similar programs within the same insurer group in California and not filing a replacement program for at least three years after the withdrawal.
- ****Rate and Rule Changes****: The filing mentions a 0.0% rate change and includes new rules and underwriting guidelines. The company has addressed objections from the CDI regarding non-renewal notices and data submissions, making necessary updates to comply with regulations.
- ****Communication****: The company plans to communicate its non-renewal plans to impacted agents and expects them to assist policyholders in securing replacement coverage.
- ****Objections and Responses****: The CDI raised several objections related to the non-renewal notices, data submissions, and the need for specific information to be included in notices. The company responded to these objections by updating the notices and providing requested data.
- ****Filing Status****: As of the document generation date of February 12, 2025, the filing status with the CDI is listed as "Pending State Action" with a state status of "Hold."

Overall, this filing signifies a strategic withdrawal of a homeowners insurance product by General Insurance Company of America in California, with detailed plans for non-renewal and compliance with regulatory requirements.

serff_tr_num:

LEMO-134259792

filing_type:

Rule/Form

date_submitted:

10/02/2024

effective_date_requested_new:

03/11/2025

effective_date_requested_renewal:

03/11/2025

serff_status:

Pending Industry Response

filing_description:

Lemonade is hereby submitting for the state's approval the following revisions to the Underwriting Guidelines governing our Homeowners, Condo, and Renters programs. In addition, the Special Provisions has been updated. There is no rate change associated with this filing.

Thank you for your consideration.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16023

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Lemonade Insurance Company's California Homeowners Rate Filing (SERFF Tracking #: LEMO-134259792)

****Filing Overview:****

- ****Company:**** Lemonade Insurance Company
- ****Product:**** Homeowners
- ****State:**** California
- ****Filing Type:**** Rule/Form Update
- ****Effective Date:**** Requested for March 11, 2025
- ****Rate Change:**** No rate or premium changes associated with this filing.

****Key Objectives:****

- ****Update Underwriting Guidelines:**** Revisions to govern Homeowners, Condo, and Renters programs to ensure compliance with California state regulations.
- ****Revise Special Provisions:**** Enhancements to the Special Provisions (Form LEM-2092) to clarify coverage terms and conditions.
- ****Form Renaming and Updates:**** Transition from outdated form names (e.g., LIC-00011-00 to LEM-03) to current proprietary forms, ensuring consistency and clarity.

****Major Changes:****

1. ****Underwriting Guidelines:****
 - ****Eligibility Criteria:**** Detailed standards for property construction, maintenance, occupancy, protection, and exposure to ensure only eligible risks

are insured.

- **Coverage Limits:** Defined minimum and maximum coverage limits for dwelling (Coverage A) and personal property (Coverage C), with adjustments based on the Consumer Price Index (CPI) to account for inflation.
- **Deductibles:** Updated default deductible amounts based on property type and risk factors, with options for policyholders to adjust as needed.
- **Loss Settlement and Appraisal:** Enhanced definitions and processes for actual cash value, replacement cost, and market value, including appraisal procedures for disputed claims.

2. **Special Provisions (Form LEM-2092):**

- **Clarifications:** Added definitions and conditions to clarify terms like "actual cash value" and procedures for loss settlement.
- **Cancellation and Nonrenewal Policies:** Revised terms outlining conditions under which policies can be canceled or not renewed, emphasizing compliance with state laws and maintaining policyholder protections.

3. **Administrative Updates:**

- **Form Renaming:** Transition to Lemonade's proprietary forms (LEM-2092) from older formats, ensuring alignment with current products.
- **Supporting Documents:** Submission of updated questionnaires and annexes to support underwriting decisions.

Regulatory Interaction:

- **Objections from California DOI:**
 - **Completeness and Clarity:** Requests for complete underwriting guidelines, explanations of form changes, and definitions of terms used in policies.
 - **Documentation:** Requirement to upload specific questionnaires and endorsements to support the filing.
 - **Process Clarifications:** Questions regarding the implementation of underwriting rules in customer applications and internal systems.

- **Responses from Lemonade:**

- **Addressed All Objections:** Provided comprehensive responses clarifying the changes, removing non-essential sections from underwriting guidelines, and ensuring all requested documents were submitted.
- **No Rate Impact:** Confirmed that the filing does not involve any changes to rates or premiums, focusing solely on policy and form updates.
- **Operational Adjustments:** Explained how underwriting rules are applied in customer quotes and internal processes without affecting existing policyholders.

Conclusion:

Lemonade Insurance Company's rate filing for their California Homeowners product primarily focuses on updating and clarifying underwriting guidelines and special provisions to enhance compliance, accuracy, and clarity without altering rate structures. The comprehensive revisions aim to streamline policy administration, improve risk assessment, and ensure robust protection for policyholders. All regulatory objections were addressed satisfactorily, with no anticipated impact on current policy rates.

Contact Information:

- **Filing Contact:** Jodi Bansfield, jodi.bansfield@lemonade.com
- **Company Address:** 5 Crosby Street, 5th Floor, New York, NY 10013
- **Phone:** 844-733-8666

Additional Notes:

- **Project Name/Number:** CA - Form/UWG Update (H04) 2024Q3
- **Correspondence Status:** Multiple responses submitted addressing pending objections.
- **Supporting Documents:** Comprehensive set of attachments including filing history, affidavits, rating rules, and underwriting guidelines.

This filing ensures that Lemonade's Homeowners policies in California are up-to-date with state regulations, providing clear and consistent coverage terms while maintaining competitive and stable rate structures.

xai_summary:

The filing submitted by Lemonade Insurance Company to the California Department of Insurance is for revisions to the underwriting guidelines governing their Homeowners, Condo, and Renters programs. The filing also includes updates to the Special Provisions endorsement (LEM-2092). Notably, there is no rate change associated with this filing.

Key Points from the Filing:

1. **Filing Details:**

- **Filing Company:** Lemonade Insurance Company
- **State:** California
- **Product Name:** Homeowners
- **Filing Type:** Rule/Form
- **Date Submitted:** 10/02/2024
- **SERFF Tracking Number:** LEMO-134259792
- **State Tracking Number:** 24-2000
- **Company Tracking Number:** LIC-HO-CA-2410
- **Effective Date Requested (New and Renewal):** 03/11/2025

2. **Underwriting Guidelines:**

- The underwriting guidelines cover new and renewal business for Homeowners, Condo/Co-op, and Renters insurance in California.
- Key changes include adjustments to coverage limits, deductibles, and other underwriting criteria. For instance, there are minimum and maximum coverage limits specified for different types of policies.
- There are specific criteria for property eligibility based on construction type, maintenance standards, occupancy, protection class, and exposure to hazards.

3. **Special Provisions Endorsement (LEM-2092):**

- The endorsement modifies insurance under Homeowners 3 - Special Form, Homeowners 4 - Contents Broad Form, and Homeowners 6 - Unit-Owners Form.
- It includes updates related to actual cash value calculations, coverage for loss of use, and additional coverages like ordinance or law.
- The endorsement also addresses conditions such as loss settlement, appraisal, and cancellation, with provisions specific to emergency situations declared under California Law.

4. **Objections and Responses:**

- The filing has been subject to multiple objections from the reviewer, Maria Ocon, focusing on various aspects such as the completeness of underwriting guidelines, clarity of coverage details, and the form source.
- Lemonade has provided responses to these objections, including clarifications on coverage details, removal of certain sections from the underwriting guidelines, and updates to the application form.

5. **Supporting Documents:**

- Several supporting documents are included, such as affidavits, exhibits on filing history, rating rules, and underwriting guidelines, as well as specific forms and endorsements.

6. **Filing Status:**

- The filing's status is currently "Pending Industry Response" at the state level and "Hold" at the SERFF level.
- There have been requests for waivers of the deemer provisions, indicating ongoing discussions and adjustments to meet regulatory requirements.

Overall, this filing represents Lemonade's effort to refine its underwriting criteria and policy endorsements without altering the rates, aiming to comply with California insurance regulations while enhancing clarity and applicability of their insurance products.

serff_tr_num:

LEMO-134027991

filing_type:

Rate/Rule

date_submitted:

07/01/2024

effective_date_requested_new:

11/11/2024

effective_date_requested_renewal:

serff_status:

Closed-Withdrawn

filing_description:

The purpose of the new program is to introduce Metromile's new Renters program that provides flexible coverage options that match rate to risk as well as complement the products to be offered under Metromile's forthcoming homeowner-occupied (HO3) and condominium unit owner-occupied (HO6) programs, filed separately.

Please refer to the Explanatory Memorandum for further details.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16187

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Metromile Insurance Company's MIC Renters Rate Filing for Colorado****

Metromile Insurance Company submitted a comprehensive rate and rule filing for its MIC Renters Insurance program in Colorado on ****July 1, 2024****. The key aspects of the filing are as follows:

**1. Filing Overview**

- ****Product Name:**** MIC Renters
- ****State:**** Colorado
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0004 Tenant Homeowners
- ****Filing Type:**** Rate/Rule
- ****Initial Effective Date Requested:**** November 11, 2024
- ****Updated Effective Date:**** April 8, 2025
- ****Filing Status:**** ****Withdrawn**** on February 11, 2025

**2. Filing Status and Correspondence**

- ****Disposition:**** The filing was initially marked as "Filed" but later ****withdrawn**** by Metromile on February 11, 2025.
- ****Reason for Withdrawal:**** Metromile decided to reassess and improve its MIC Renters program to better serve Colorado consumers. They stated the need for a deeper review to implement necessary changes before resubmission.

**3. Rate and Rule Details**

- **Rate Manuals and Rate Tables:** The filing included detailed rate manuals outlining coverage definitions, eligibility, limits, deductibles, and various endorsements. Rate tables were meticulously structured based on Colorado counties and specific zip codes, ensuring localized pricing.

- **Competitive Market Study:** Metromile conducted a competitive analysis comparing its proposed rates with those of key competitors, notably:

- **Lemonade Insurance Company**
- **Assurant**
- **Sutton National Insurance Company**
- **Trisura Insurance Company**

This study aimed to ensure that Metromile's rates are competitive and aligned with market standards.

- **Rate Calculation Methodology:**

- **Base Rates:** Developed using Lemonade's approved Colorado filings as a benchmark.
- **Offsets:** Adjustments were made to account for differences in coverage, deductibles, and expense loads between Metromile and Lemonade.
- **Territory-Specific Rates:** Rates varied by county and zip code, reflecting localized risk assessments.
- **Profit and Expense Considerations:** Metromile aimed to maintain similar expense ratios and profit margins as its competitors.

4. Rule Manual Highlights

- **Coverage Descriptions:** Detailed descriptions of property and liability coverages, including personal property at replacement cost, liability limits, and additional endorsements like Equipment Breakdown and Tenant Water Damage Coverage.

- **Eligibility Criteria:** Defined eligibility based on residential occupancy, number of occupants, and other factors.

- **Premium Determination:** Outlined how premiums are calculated, including factors like protection classes, coverage limits, and additional coverages.

5. Amendments and Supporting Documents

- **Amendments:** Metromile made several adjustments to the initial filing in response to state inquiries, including updating effective dates, revising actuarial documents, and adjusting rate tables.

- **Supporting Documents:** Included the competitive market study, actuarial memoranda, confidentiality index, and various exhibits supporting the rate calculations and assumptions.

6. Final Notes

- **Regulatory Compliance:** Emphasized Metromile's commitment to accurate and compliant filings, noting that incomplete or inaccurate submissions could violate Colorado regulations.

- **Future Actions:** By withdrawing the filing, Metromile indicated plans to thoroughly review and enhance its Renters program, aiming for a resubmission that offers improved benefits and competitive pricing for Colorado consumers.

Conclusion

Metromile Insurance Company's rate filing for its MIC Renters program in Colorado was a detailed and competitive submission aimed at offering localized and competitive renters insurance. However, due to the need for further review and enhancements, Metromile withdrew the filing on February 11, 2025, signaling a commitment to refining its product before re-entering the market with a more robust and consumer-friendly offering.

Key Tracking Information:

- **SERFF Tracking #:** LEMO-134027991
- **State Tracking #:** 359946
- **Company Tracking #:** MIC-RN-CO-2406RR

Contact Information:

- **Filing Contact:** Elizabeth Ayme, Senior Insurance Operations Associate

- **Reviewers:** Ken Neider (Primary), Mitchell Bronson

Project Name/Number: MIC Renters Program - Rates / MIC-RN-CO-2406RR

This summary encapsulates the critical elements of Metromile Insurance Company's rate filing, providing a clear overview of their approach, competitive positioning, and strategic decisions regarding the Renters program in Colorado.

xai_summary:

The rate filing submitted by Metromile Insurance Company to the Colorado Department of Insurance introduces a new renters insurance program, known as the "MIC Renters Program," specifically tailored for the state of Colorado. Here is a detailed summary of the filing:

Filing Overview:

- **Filing Company:** Metromile Insurance Company
- **Product Name:** MIC Renters
- **State:** Colorado
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0004 Tenant Homeowners
- **Filing Type:** Rate/Rule
- **Date Submitted:** 07/01/2024
- **Effective Date (New):** Initially requested for 11/11/2024, later updated to 04/08/2025
- **Disposition Status:** Withdrawn on 02/11/2025

Purpose of the Filing:

The purpose of this filing is to introduce a new renters insurance program designed to provide flexible coverage options that match the risk level of the insured and complement other forthcoming programs by Metromile, such as HO3 (homeowner-occupied) and HO6 (condominium unit owner-occupied) programs.

Rate Development:

- **Basis of Rates:** Since Metromile does not have credible data for the new program, the rates and rating algorithm were developed based on data from Lemonade Insurance Company's approved filings in Colorado, specifically the filing effective 11/04/2023.
- **Enhancements:** Metromile has made several enhancements to the program, including:
 - Revised all peril deductible factors based on a competitive analysis.
 - Integrated the Loss Cost Multiplier and Loss Cost Modification Factor into the base rate.
 - Included personal property at replacement cost in the base rate.
 - Refined base rates to vary by Census Tract.
 - Removed loyalty credit factors.
 - Restructured the bundle credit to align with Metromile's product offerings.
 - Removed the high-risk dog surcharge.
 - Adjusted limits and coverage options for various endorsements.

Rate Structure:

- **Base Rate:** The base rate varies by Census Tract and ISO Territory, with adjustments based on factors such as protection class, coverage limits, tier, all peril deductible, type of residence, bundle discount, one-family dwelling, vacant dwelling, protective devices, and building code effectiveness grading.
- **Rate Tables:** Detailed rate tables were provided, including rates for various coverage limits and options, ensuring a comprehensive and competitive pricing structure.

Supporting Documents:

- **Actuarial Memorandum:** Provides detailed support for the development of the proposed rates, including exhibits on base rate offset support, proposed base rates, and expense and profit provisions.
- **Competitive Market Study:** A study comparing Metromile's proposed premiums with those of competitors such as Lemonade, Assurant, Sutton National, and Trisura in four major Colorado counties: El Paso, Denver, Arapahoe, and Douglas.
- **Form A:** A rate, rule, and loss cost filing submission form detailing the proposed rates and their impact.
- **Confidentiality Index:** Lists items submitted confidentially to support the rate development.

****Filing Status:****

- The filing was initially submitted and reviewed by the Colorado Department of Insurance. After initial inquiries and adjustments made by Metromile, the company requested to withdraw the filing on 02/11/2025 to allow time for a deeper review and necessary improvements before resubmission.

****Key Points:****

- ****Withdrawal Reason:**** Metromile believes that further review and potential improvements are necessary to enhance the program for the benefit of Colorado consumers.
- ****Future Intentions:**** Metromile plans to resubmit the filing with marked improvements after a comprehensive review.

This filing demonstrates Metromile's commitment to offering a competitive and comprehensive renters insurance program in Colorado, with a focus on aligning rates with market standards and providing enhanced coverage options.

serff_tr_num:

LEMO-134057313

filing_type:

Form

date_submitted:

07/01/2024

effective_date_requested_new:

11/11/2024

effective_date_requested_renewal:

serff_status:

Closed-Filed

filing_description:

The purpose of the new program is to introduce Metromile's new By-Peril and Renters programs that provides flexible coverage options that match rate to risk as well as complement the products to be offered under Metromile's forthcoming homeowner-occupied (HO3), condominium unit owner-occupied (HO6) programs, and renters (HO4) program filed separately. The corresponding rates and rules for the By-Peril program have been filed under LEMO-134027995 and the rates and rules for the Renters program have been filed under SERFF# LEMO-134027991. Please refer to the Explanatory Memorandum for further details.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16187

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

From the details provided in the DOI filing, the rate filing involves a new program by Metromile Insurance Company for By-Peril and Renters programs in Colorado. These programs are designed to offer flexible coverage options that match the rate to risk and complement the existing homeowner-occupied (HO3), condominium unit owner-occupied (HO6) programs, and renters (HO4) program filed separately by Metromile.

Key points related to the rate filing:

- The effective date requested for the new program is 04/08/2025.
- The new program introduces By-Peril and Renters programs with corresponding rates and rules filings.
- The By-Peril program rates and rules have been filed separately under SERFF# LEMO-134027995.
- The Renters program rates and rules have been filed separately under SERFF# LEMO-134027991.
- Initially, the effective date was set for 11/11/2024 but was later updated to 04/08/2025 due to implementation delays.

Overall, the rate filing aims to enhance the insurance coverage options provided by Metromile in Colorado, catering to different types of homeowners and renters with the introduction of By-Peril and Renters programs.

o1_mini_summary:

****Summary of Metromile Insurance Company's Rate Filing for Colorado****

****1. Overview:****

Metromile Insurance Company has submitted rate filings to the Colorado Department of Insurance (DOI) for its new ****By-Peril**** and ****Renters**** insurance programs. These filings are part of Metromile's strategy to introduce flexible coverage options tailored to match rates with risk profiles, complementing their existing homeowner-occupied (HO3), condominium unit owner-occupied (HO6), and renters (HO4) programs.

****2. Rate Filings Details:****

- **By-Peril Program:**

- ****SERFF Tracking Number:**** LEMO-134027995
- ****Description:**** This program offers customizable coverage options based on specific perils, allowing policyholders to select coverage that aligns closely with their individual risk exposures.

- **Renters Program:**

- ****SERFF Tracking Number:**** LEMO-134027991
- ****Description:**** Designed to provide renters with coverage options that cater to their unique needs, offering flexibility in personal property protection and liability coverage.

****3. Form Filings Associated with Rate Filings:****

- **Main Filing:**

- ****SERFF Tracking Number:**** LEMO-134057313
- ****Purpose:**** Submission of form filings related to the By-Peril and Renters programs, including summary of coverage documents for Homeowners, Condominium, and Renters policies.

- **Amendments:**

- ****Effective Date Change:****
 - ****Original Effective Date:**** November 11, 2024
 - ****Updated Effective Date:**** April 8, 2025
 - ****Reason:**** Implementation delays due to limited capacity in product and development teams.
- ****Withdrawal of Renters Policy Form:****
 - ****Action:**** Metromile withdrew the Summary of Coverage Renters Policy form (LPC-RN-N132-CO) prior to the program launch to address specific filing concerns.
 - ****Future Plans:**** Plans to resubmit the Renters program with a new form filing once adjustments are complete.

****4. Key Contacts:****

- **Filing Analysts:**

- Elizabeth Ayme (Senior Insurance Operations Associate)
- Felicia Williams (Senior Insurance Operations Associate)
- Nick Adamescu (Team Lead)

- **Reviewer:**

- Ken Neider (Rate/Financial Analyst)

****5. Compliance and Regulatory Notes:****

- Metromile emphasized the importance of submitting accurate and compliant filings in accordance with Colorado laws and regulations.
- The filings include comprehensive summaries of coverage, exclusions, and conditions to ensure transparency and adherence to state requirements.
- Metromile highlighted that rate data does not apply directly to form filings but ensures that all necessary disclosures and summaries are accurately presented.

****6. Supporting Documents:****

- ****Summary Disclosure Forms:**** Detailed overviews of coverage for Homeowners, Condominium, and Renters policies.
- ****Filing Memorandum:**** Outlines the introduction of the new programs and the associated forms.
- ****Amendment Letters and Notes:**** Document changes to effective dates and the withdrawal of specific forms.

****7. Project Information:****

- ****Project Name/Number:**** New Program - Forms/MIC-CO-2407F
- ****Effective Submission Date:**** July 1, 2024
- ****Disposition Date:**** February 11, 2025

****8. Summary of Coverage Highlights:****

- ****Homeowners and Condominium Policies:****

- Flexible coverage options including Replacement Cost and Actual Cash Value.
 - Additional coverages such as Ordinance or Law Coverage, Scheduled Personal Property, Water and Sewer Back-up, and Personal Umbrella Policies.
- ****Renters Policy:****
- Coverage for personal property, loss of use, personal liability, and medical payments to others.
 - Optional additional coverages similar to homeowners policies, tailored for renters' needs.

- **9. Important Considerations:****
- Metromile advises policyholders to conduct annual reviews of their coverage to ensure adequacy, especially given Colorado's susceptibility to natural disasters.
 - Emphasis on maintaining accurate and up-to-date information to align coverage with any changes in property or personal circumstances.

****Conclusion:****

Metromile Insurance Company's rate filings for the By-Peril and Renters programs in Colorado represent a strategic move to offer more personalized and risk-aligned insurance products. By adjusting effective dates and withdrawing specific forms, Metromile demonstrates a commitment to regulatory compliance and the delivery of well-structured insurance solutions tailored to the Colorado market.

xai_summary:

The filing from Metromile Insurance Company with the Colorado Department of Insurance (DOI) pertains to the introduction of a new By-Peril and Renters insurance program. Below is a summary of the key elements of the filing:

- ### General Information
- ****Company**:** Metromile Insurance Company
 - ****Product Name**:** MIC CO Forms
 - ****State**:** Colorado
 - ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0005 Other Homeowners
 - ****Filing Type**:** Form
 - ****Date Submitted**:** 07/01/2024
 - ****Effective Date (New)**:** 04/08/2025
 - ****SERFF Tracking #**:** LEMO-134057313
 - ****State Tracking #**:** 359947
 - ****Company Tracking #**:** MIC-CO-2407F

- ### Filing Details
- ****Project Name/Number**:** New Program - Forms/MIC-CO-2407F
 - ****Purpose**:** To introduce Metromile's new By-Peril and Renters programs. These programs aim to provide flexible coverage options that match rate to risk and complement the products offered under Metromile's forthcoming homeowner-occupied (HO3), condominium unit owner-occupied (HO6), and renters (HO4) programs.
 - ****Corresponding Filings**:** The rates and rules for the By-Peril program have been filed under SERFF# LEMO-134027995, and the rates and rules for the Renters program have been filed under SERFF# LEMO-134027991.

- ### Forms Included
- ****Summary of Coverage Homeowners Policy**** (LPC-HO-N128-CO and LPC-HO-N129-CO)
 - ****Summary of Coverage Condominium Policy**** (LPC-HO-N129-CO)
 - ****Summary of Coverage Renters Policy**** (LPC-RN-N132-CO) - This form was later withdrawn.

- ### Amendments and Dispositions
- ****Amendment**:** An amendment was submitted on 02/11/2025 to withdraw the Summary of Coverage Renters Policy form (LPC-RN-N132-CO) due to the decision to withdraw the Renters program prior to launch.
 - ****Disposition**:** The filing was closed as "Filed" on 02/11/2025, with an effective date of 04/08/2025. This date was updated from an original requested effective date of 11/11/2024 due to implementation delays.

- ### Filing Contact and Company Information
- ****Filing Contact**:** Felicia Williams, Senior Insurance Operations Associate, Metromile Insurance Company

- **Company Information**: Metromile Insurance Company, domiciled in Delaware, part of Lemonade Inc Grp.

Filing Fees

- **State Fees**: No state fees are required, and the filing is not retaliatory.

Supporting Documents

- **Summary Disclosure Form - Homeowner and Dwelling Fire**

- **Form Filing Memorandum**: Detailed the introduction of the By-Peril and Renters programs and listed the proposed forms.

Key Points from Forms

- **Homeowners and Condominium Policies**: Coverages include dwelling, other structures, personal property, loss of use/additional living expense, personal liability, and medical payments to others. Exclusions include intentional loss, flooding, earth movement, pollution, and wear and tear.

- **Renters Policy**: Covers personal property, loss of use, personal liability, and medical payments to others, with similar exclusions as the homeowners policy.

Other Considerations

- **Annual Review**: Policyholders are encouraged to review their coverage annually and consider additional coverages like ordinance or law coverage, scheduled personal property, water and sewer backup, personal umbrella policy, and earthquake coverage.

- **Reasons for Cancellation/Nonrenewal/Premium Increase**: Include failure to pay premiums, false statements, claim frequency, changes in property use, and general rate increases.

This filing reflects Metromile's strategic move to diversify its offerings in the Colorado market with flexible coverage options, although the Renters program was ultimately withdrawn before launch.

serff_tr_num:

TRVD-G134402726

filing_type:

Rule

date_submitted:

02/04/2025

effective_date_requested_new:

02/16/2025

effective_date_requested_renewal:

04/07/2025

serff_status:

Closed-Filed

filing_description:

With this filing we are amending our Quantum Homeowners 2.0 product as detailed in the accompanying documentation.

filing_method:**toi:**

04.0 Homeowners

group_code:

3548

company_codes:

38130

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing pertains to the Quantum Home 2.0 insurance product by Travelers Personal Insurance Company in Colorado. The filing involves amendments to the Quantum Homeowners 2.0 product, particularly in the Coverage Packages and Loss Assessment rules. The company is updating the eligibility requirements for both Rule 106 (Coverage Packages) and Rule 905 (Loss Assessment) within the product. The effective date for the changes on new business issued is requested for 02/16/2025, and for renewal business issued on or after 02/16/2025 and effective on or after 04/07/2025. The filing specifies that there is no rate impact associated with these changes.

o1_mini_summary:

Summary of Rate Filing by Travelers Personal Insurance Company

****Company and Product Information:****

- **Filing Company:** Travelers Personal Insurance Company
- **Product Name:** Quantum Home 2.0
- **State:** Colorado
- **TOI/Sub-TOI:**
 - TOI: 04.0 Homeowners
 - Sub-TOI: 04.0000 Homeowners Sub-TOI Combinations

****Filing Details:****

- **Filing Type:** Rule Filing
- **Filing Date Submitted:** February 4, 2025
- **Filing Status:** Filed and Closed as of February 5, 2025
- **Effective Dates:**
 - **New Business:** February 16, 2025
 - **Renewal Business:** April 7, 2025

****Purpose of Filing:****

- **Amendment of Rules:**
 - **Rule 106:** Coverage Packages
 - **Rule 905:** Loss Assessment
- **Objective:** Revising the eligibility requirements for the aforementioned rules to enhance policy offerings without altering premium rates.

Key Changes:

1. **Rule 106: Coverage Packages**

- **Revisions:** Updated eligibility criteria for various coverage and endorsement packages, including Additional Coverage Package, Premier Additional Coverage Package, Decreasing Deductible® and Loss Forgiveness Package, and Enhanced Security Package.
- **Impact:** Streamlines coverage options without modifying the rate structure.

2. **Rule 905: Loss Assessment**

- **Revisions:** Updated eligibility requirements for Loss Assessment coverage, ensuring clarity in coverage limits and conditions.
- **Impact:** Maintains current loss assessment provisions without rate adjustments.

Rate Impact:

- **No Rate Changes:** The filing explicitly states that there is no impact on premium rates associated with these rule amendments.
- **Overall Rate Impact:** 0.00% change, indicating that the modifications are administrative and do not affect the cost to policyholders.

Supporting Documentation:

- **Attachments:**
 - **Rule 106 Coverage Packages:** Detailed in "Rule 106.pdf"
 - **Rule 905 Loss Assessment:** Detailed in "Rule 905.pdf"
 - **Colorado Rate/Rule Form A:** "FORM A-CO QH2-2-16-25.pdf"
 - **Filing Memorandum:** "CO QTM Home 2.0 02.16.2025-Ver 2.pdf"

Filing Fees:

- **State Fees:** Not required for this filing.
- **Retaliatory Fees:** Not applicable.

Correspondence and Contacts:

- **Filing Contact:** Vikki Therrien, Sr. Regulatory Analyst (VTherrie@travelers.com)
- **Reviewer:** Ken Neider
- **Author(s):** Jaime Jewett, Vikki Therrien, Steven Harris

Additional Notes:

- **General Linear Model (GLM):** Utilized in rating, with necessary documentation submitted as per Colorado requirements.
- **Compliance Statement:** The filing includes a compliance disclaimer ensuring adherence to Colorado laws and regulations, emphasizing the insurer's responsibility for accurate and complete submissions.

Conclusion:

Travelers Personal Insurance Company has submitted a rule filing to amend eligibility requirements for Coverage Packages and Loss Assessment within its Quantum Home 2.0 product in Colorado. These changes are administrative in nature and do not affect the premium rates for policyholders. The filing has been successfully processed and is effective for new and renewal business as specified.

xai_summary:

The filing provided is a rule filing submitted by Travelers Personal Insurance Company for their Quantum Home 2.0 product in the state of Colorado. Below is a comprehensive summary of the key aspects of the filing:

General Information

- **Filing Company:** Travelers Personal Insurance Company
- **Product Name:** Quantum Home 2.0
- **State:** Colorado
- **Type of Insurance (TOI):** 04.0 Homeowners
- **Sub-Type of Insurance (Sub-TOI):** 04.0000 Homeowners Sub-TOI Combinations

- **Filing Type**: Rule
- **Date Submitted**: 02/04/2025
- **SERFF Tracking Number**: TRVD-G134402726
- **State Tracking Number**: 363167
- **Company Tracking Number**: 2025-02-0703
- **Project Name/Number**: PICO-1561/2025-02-0703
- **Effective Dates**:
 - New Business: 02/16/2025
 - Renewal Business: 04/07/2025
- **Authors**: Jaime Jewett, Vikki Therrien, Steven Harris
- **Reviewer**: Ken Neider (primary)
- **Disposition Date**: 02/05/2025
- **Disposition Status**: Filed

Filing Description

The filing aims to amend the Quantum Homeowners 2.0 product by revising the eligibility requirements for two specific rules: Rule 106 (Coverage Packages) and Rule 905 (Loss Assessment).

Rule Revisions

- **Rule 106: Coverage Packages**
 - This rule outlines different coverage packages that can be added to a policy, including:
 - **Additional Coverage Package**: Optional, includes coverages such as Special Personal Property, Personal Injury, Personal Property Replacement Cost Loss Settlement, Additional Replacement Cost Protection, Refrigerated Property, and Loss Assessment.
 - **Premier Additional Coverage Package**: Optional, includes additional coverages such as Identity Fraud Expense Reimbursement, Lock Replacement, Reward, Business Records and Data Replacement, Land Stabilization, Home Settlement Benefit, Debris Removal, Loss Assessment, Ordinance or Law, Tree Removal, and Trees, Shrubs, and Other Plants.
 - **Decreasing Deductible® and Loss Forgiveness Package**: Optional, includes Decreasing Deductible and Loss Forgiveness.
 - **Enhanced Security Package**: Optional, includes Identity Fraud Expense Reimbursement, Lock Replacement, Reward, and Personal Records and Data Replacement.
 - **Eligibility**: Policies must meet specific eligibility requirements for each coverage and endorsement. Some packages can only be added upon renewal after new business issuance.
- **Rule 905: Loss Assessment**
 - This rule provides coverage for Loss Assessment under both Property and Liability Coverage, with the possibility to increase the basic Loss Assessment amount.
 - **Eligibility**: The Loss Assessment limit can only be increased upon renewal after new business issuance.

Rate Impact

- There is **no rate impact** associated with these rule changes.

Supporting Documents

- **Colorado Rate/Rule Form A**: FORM A-CO QH2-2-16-25.pdf
- **Filing Memorandum**: CO QTM Home 2.0 02.16.2025-Ver 2.pdf

Additional Information

- **Filing Fees**: No fees required; not retaliatory.
- **General Linear Model (GLM)**: The filing uses a GLM in rating, and relevant documentation is included.
- **Confidentiality**: No confidential information is present in the filing.

Contact Information

- **Filing Contact**: Vikki Therrien, Sr. Regulatory Analyst
 - Email: VTherrie@travelers.com
 - Address: 1 Tower Square, Hartford, CT 01683
 - Phone: 508-324-8395

- ****Company Information****: Travelers Personal Insurance Company

- Address: One Tower Square, Hartford, CT 06183

- Phone: (860) 277-5660 ext.

- Company Code: 38130

- Group Code: 3548

- Group Name: The Travelers Companies

- FEIN Number: 36-3703200

- State of Domicile: Connecticut

Disposition and Compliance

- The filing has been reviewed and closed as "FILED" by the state of Colorado. It is the responsibility of the insurer to ensure compliance with Colorado laws and regulations.

This summary captures the essential elements of the filing, focusing on the rule changes, their effective dates, and the absence of any rate impact.

serff_tr_num:

TRVD-G134410645

filing_type:

Rule

date_submitted:

02/10/2025

effective_date_requested_new:

effective_date_requested_renewal:

04/07/2025

serff_status:

Closed-Filed

filing_description:

With this filing we are amending our Quantum Homeowners product as detailed in the accompanying Explanatory Memorandum.

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

27998, 36137

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing is for The Travelers Home and Marine Insurance Company's Quantum Homeowners product in Colorado. The filing involves amending rules such as Rule 511 Loss Assessment Coverage and Rule 535 Enhanced Home Package. The effective date requested for this renewal is 04/07/2025. The filing includes changes to eligibility requirements, premium adjustments, and endorsements for the mentioned rules. The filing includes supporting documents such as the Explanatory Memorandum and Form A submissions for rate, rule, and loss cost details. Overall, the filing indicates no rate impact associated with the changes made to the product.

o1_mini_summary:

****Summary of Rate Filing by The Travelers Home and Marine Insurance Company****

****Filing Overview:****

- ****Company:**** The Travelers Home and Marine Insurance Company, including Travelers Commercial Insurance Company.
- ****Product:**** Quantum Homeowners
- ****State:**** Colorado
- ****Filing Type:**** Rule Revision
- ****Date Submitted:**** February 10, 2025
- ****Effective Date:**** April 7, 2025 (Renewal Business)
- ****SERFF Tracking Number:**** TRVD-G134410645
- ****Project Name/Number:**** PIPROP-23785/2025-02-0724

****Purpose of Filing:****

The filing amends the Quantum Homeowners product by revising two specific policy rules:

1. ****Rule 511:**** Loss Assessment Coverage
2. ****Rule 535:**** Enhanced Home Package (EHP)

****Key Details:****

- **Rate Impact:**
 - **Overall Percentage Rate Indicated:** 0.000%
 - **Overall Percentage Rate Impact:** 0.000%
 - **Written Premium Change:** \$0
 - **Number of Policyholders Affected:** 0
 - **No changes to rates or premiums are associated with this filing.**

- **Rule Revisions:**
 - **Rule 511: Loss Assessment Coverage**
 - **Changes:** Revised eligibility requirements.
 - **Premium Adjustments:** Increased coverage limits with corresponding premium changes per policy form (detailed in the manual).

 - **Rule 535: Enhanced Home Package (EHP)**
 - **Changes:** Updated eligibility criteria and coverage enhancements, including additional protection features.
 - **Premium Adjustments:** Premiums are adjusted based on endorsements and optional coverages as per the manual.

- **Supporting Documentation:**
 - **Explanatory Memorandum:** Details the eligibility revisions for both Rule 511 and Rule 535.
 - **Filing Memorandum:** Provides comprehensive information about the amendments.
 - **Colorado Rate/Rule Form A:** Completed as part of the filing requirements.
 - **Attachment Documents:** Include revised forms (e.g., CO QTM Home ACC Form A-v2.pdf, CO QTM Home THM Form A-v2.pdf) and redlined copies demonstrating changes.

- **Compliance and Status:**
 - **Filing Status:** Filed and closed as of February 11, 2025.
 - **Regulatory Compliance:** The filing complies with Colorado laws and regulations, ensuring all submissions are complete, true, and accurate.
 - **No Confidential Information:** Confirmed that the filing contains no confidential information.

Amendment and Review Process:

- **Amendment Letter:** Addressed previous inquiries by providing the Explanatory Memorandum and redlined copies of the revised rules.
- **Reviewers and Contacts:**
 - **Author(s):** Jaime Jewett, Troy Louis, Austin Pruitt, Vikki Therrien, Heather Morris, Candice Root, Kim Richardson, Bradley Jordan, Sashia Vincent, Steven Harris, Marc Estabrook.
 - **Primary Reviewer:** Ken Neider.
 - **Filing Contact:** Vikki Therrien, Sr. Regulatory Analyst (VTherrien@travelers.com).

Conclusion:

The Travelers Home and Marine Insurance Company has successfully filed revisions to key rules within its Quantum Homeowners product in Colorado, enhancing coverage options without affecting current rate structures. These changes are set to take effect for renewal policies on April 7, 2025, reflecting the company's commitment to improving product offerings while maintaining competitive pricing stability.

xai_summary:

The filing submitted by The Travelers Home and Marine Insurance Company and Travelers Commercial Insurance Company to the Colorado Department of Insurance is a rule filing for their Quantum Homeowners product. Here is a summary of the key details and aspects of the filing:

Filing Overview

- **Product Name:** Quantum Homeowners
- **Filing Type:** Rule filing
- **State:** Colorado
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Effective Date:** Renewal business effective on or after April 7, 2025
- **Date Submitted:** February 10, 2025
- **Disposition Date:** February 11, 2025
- **Disposition Status:** Filed

Companies Involved

- **The Travelers Home and Marine Insurance Company**

- Address: One Tower Square, Hartford, CT 06183
- CoCode: 27998
- Group Code: 3548
- Group Name: The Travelers Companies
- FEIN Number: 35-1838079
- State of Domicile: Connecticut

- **Travelers Commercial Insurance Company**

- Address: One Tower Square, Hartford, CT 06183
- CoCode: 36137
- Group Code: 3548
- Group Name: The Travelers Companies
- FEIN Number: 06-1286268
- State of Domicile: Connecticut

Filing Contact

- **Vikki Therrien, Sr. Regulatory Analyst**

- Email: VTherrie@travelers.com
- Address: 1 Tower Square, Hartford, CT 01683
- Phone: 508-324-8395

Purpose of the Filing

The filing is intended to revise the eligibility requirements for two specific rules within the Quantum Homeowners product:

1. **Rule 511: Loss Assessment Coverage**
2. **Rule 535: Enhanced Home Package (EHP)**

Rule Changes

- **Rule 511: Loss Assessment Coverage**

- **Eligibility**: After new business issuance, the Loss Assessment limit may only be increased effective upon renewal.
- **Premium**: Increased limits and corresponding premiums are provided for different policy forms (HO-3, HO-6, HO-4).
- **Endorsement**: HO-35 - Loss Assessment Coverage

- **Rule 535: Enhanced Home Package (EHP)**

- **Eligibility**:
 - Coverage A must be a minimum of 100% of replacement cost and upgraded annually at renewal.
 - Not available with Modified Loss Settlement.
 - Applicable for primary residence; secondary residence permitted only if Section II coverage is present.
 - Can only be added effective upon renewal.
- **Ineligible Risks**: Dwellings in the course of construction are ineligible unless covered by Endorsement HO-102.
- **Premium**: Calculated using factors from the Endorsements and Optional Coverages tables in the Rate section of the manual.
- **Endorsement**: HO-85 for HO-3 policies and HO-84 for HO-4 policies.

Impact Details

- **Policyholders Affected**:

- The Travelers Home and Marine Insurance Company: 15,472 policyholders
- Travelers Commercial Insurance Company: 584 policyholders

- **Rate Impact**: There is no rate impact associated with this change. The overall percentage rate impact and written premium change are both 0%.

- **Exposure Units**: House Years

Financial Details

- **Annual Written Premium Before and After Change**:

- The Travelers Home and Marine Insurance Company: \$45,118,871
- Travelers Commercial Insurance Company: \$1,683,140

- ****Expense Provisions****:
- Total Production Expense: 17.60%
- General Expense: 4.40%
- Taxes, Licenses & Fees: 1.00%
- Underwriting Profit & Contingencies: 8.90%
- Other: -0.20%
- Total Expenses: 31.70%
- ****Expected Loss Ratio and Loss Adjustment Expense****: 68.30%

Additional Notes

- The filing includes revised supporting documents and exhibits.
- There is no confidential information in this filing.
- The previous SERFF tracking number is TRVD-G134256940.
- The experience provided covers 5 or more years.

This filing does not involve any rate changes but focuses solely on revising the eligibility criteria for specified rules within the Quantum Homeowners product.

serff_tr_num:

TRVD-G134412529

filing_type:

Rule

date_submitted:

02/12/2025

effective_date_requested_new:**effective_date_requested_renewal:**

04/07/2025

serff_status:

Closed-Filed

filing_description:

With this filing we are amending our Legacy Homeowners & High Value Homeowners products as detailed in the accompanying Explanatory Memorandum.

filing_method:**toi:**

04.0 Homeowners

group_code:

3548

company_codes:

19062, 19070, 25666

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:****Summary of the Rate Filing:****

- ****Companies:**** The rate filing involves three insurance companies: The Automobile Insurance Company of Hartford, Connecticut; The Standard Fire Insurance Company; and The Travelers Indemnity Company of America.
- ****Product Name:**** Multiple Products (Combined Products, same TOI) under the category of Homeowners.
- ****State:**** Colorado.
- ****TOI:**** 04.0 Homeowners.
- ****Sub-TOI:**** 04.0000 Homeowners Sub-TOI Combinations.
- ****Filing Type:**** Rule.
- ****Effective Date Requested:**** New effective date requested is 04/07/2025.
- ****Project Name/Number:**** PIPROP-23785/2025-02-0726.
- ****Key Changes:**** The rate filing involves amendments to the Legacy Homeowners and High-Value Homeowners products. Changes include revisions to Loss Assessment Coverage, Additional Coverage Endorsement - ACE, and supporting document schedules.
- ****Filing Contact:**** Vikki Therrien, Sr. Regulatory Analyst at The Travelers (VTherrie@travelers.com).

- ****Overall Rate Impact:**** The filing indicates an overall percentage rate impact of 0.00% and an effect of \$0 on written premiums and policyholders affected.

This rate filing seeks to amend and update the rules and endorsements related to Loss Assessment Coverage and Additional Coverage for homeowners in the state of Colorado. The filing has been successfully closed

01_mini_summary:

****Summary of the Colorado Rate Filing by The Travelers Group Insurance Companies****

****Filing Overview:****

- ****Filing Companies:****

- The Automobile Insurance Company of Hartford, Connecticut
- The Standard Fire Insurance Company
- The Travelers Indemnity Company of America

- ****Effective Date:****

- Applies to renewal business issued on or after February 16, 2025
- Effective from April 7, 2025

- ****State:**** Colorado

- ****Product Lines:****

- Homeowners
- High Value Homeowners

- ****Filing Type:**** Rule Revision

****Key Revisions:****

1. ****Rule 511: Loss Assessment Coverage****

- ****Changes:**** Revised eligibility requirements for Loss Assessment Coverage.
- ****Impact:**** No change to coverage limits or premiums.
- ****Forms Updated:**** HA-35 - Loss Assessment Coverage

2. ****Rule 530: Additional Coverage Endorsement - ACE****

- ****Changes:**** Updated eligibility criteria and coverage enhancements.
- ****Impact:**** No alteration in premium rates.
- ****Forms Updated:**** HA-6 - Additional Coverage Endorsement

3. ****Rule 511 HVH: Loss Assessment Coverage (High Value Homeowners)****

- ****Changes:**** Adjusted eligibility requirements specific to High Value Homeowners products.
- ****Impact:**** No change to coverage limits or premiums.

****Financial Impact:****

- ****Overall Rate Impact:****

- ****Indicated Rate:**** 0.000%
- ****Rate Impact:**** 0.000%

- ****Written Premium:****

- ****Homeowners:**** \$10,132,579.00 before and after changes
- ****High Value Homeowners:**** \$688,600.00 before and after changes
- ****The Automobile Insurance Company of Hartford:**** \$5,676,851.00 before and after changes

- ****Policyholders Affected:****

- ****Homeowners:**** 3,666 policyholders
- ****High Value Homeowners:**** 345 policyholders
- ****The Automobile Insurance Company of Hartford:**** 3,194 policyholders

****Supporting Documents:****

- ****Explanatory Memorandum:**** Details the revisions to the eligibility requirements without rate changes.
- ****Rate/Rule Attachments:**** Includes updated rule manuals and endorsement forms.

****Conclusion:****

This filing involves revisions to the eligibility criteria for specific coverage rules within the Homeowners and High Value Homeowners product lines offered by The Travelers group. Importantly, these changes do not affect the premium rates, maintaining a 0% rate impact. The revisions are administrative, aimed at updating coverage qualifications without imposing additional costs on policyholders.

xai_summary:

This filing pertains to a rule revision submitted by The Automobile Insurance Company of Hartford, Connecticut, The Standard Fire Insurance Company, and The Travelers Indemnity Company of America for their Homeowners and High Value Homeowners products in Colorado. The filing was submitted on 02/12/2025 and has been closed as "filed" with no rate impact. The effective date for renewal business is set for 04/07/2025.

****Key Points of the Filing:****

1. ****Product and Coverage Details:****

- The filing addresses multiple products under the Homeowners and High Value Homeowners lines of business.
- The changes involve revisions to the following rules:
 - ****Rule 511: Loss Assessment Coverage**** - for both Homeowners and High Value Homeowners.
 - ****Rule 530: Additional Coverage Endorsement - ACE**** - for Homeowners.

2. ****Eligibility and Coverage Adjustments:****

- ****Rule 511 Loss Assessment Coverage (Homeowners):****
 - Eligibility: After new business issuance, the Loss Assessment limit may only be increased effective upon renewal.
 - Basic Coverage (Forms HO-4 and HA-6): The basic limit of liability of \$1,000 may be increased, with premiums ranging from \$3 for a \$2,000 limit to \$9 for a \$10,000 limit.
 - All Risk Coverage (All Forms): The policy may be endorsed to insure against all risks, with premiums ranging from \$2 for a \$1,000 limit to \$12 for a \$10,000 limit.
- ****Rule 511 Loss Assessment Coverage (High Value Homeowners):****
 - Eligibility: After new business issuance, the Loss Assessment limit may only be increased effective upon renewal.
 - The basic limit of liability for Form HV 00 03 is \$10,000 and for Form HV 00 06 is \$25,000, with additional premiums ranging from \$10 for a \$15,000 limit to \$13 for a \$30,000 limit.
- ****Rule 530 Additional Coverage Endorsement - ACE (Homeowners):****
 - Eligibility: After new business issuance, the ACE may only be added effective upon renewal.
 - Coverage enhancements include limits for various personal property classes, additional living expenses, and liability coverage, with a premium of \$30.

3. ****Rate Impact and Policyholder Effect:****

- There is no overall rate impact or change associated with this filing.
- The total number of policyholders affected by this program is 7,205, with the following breakdown:
 - The Automobile Insurance Company of Hartford, Connecticut: 3,194 policyholders.
 - The Standard Fire Insurance Company: 3,666 policyholders.
 - The Travelers Indemnity Company of America: 345 policyholders.
- The annual written premium before and after the changes remains the same:
 - The Automobile Insurance Company of Hartford, Connecticut: \$5,676,851.
 - The Standard Fire Insurance Company: \$10,132,579.
 - The Travelers Indemnity Company of America: \$688,600.

4. ****Expenses and Financial Details:****

- The filing includes details on expenses and expected loss ratios, with no changes to these metrics as a result of the rule revisions.
- Expected loss ratio and loss adjustment expense: 67.40%.

5. ****Filing and Contact Information:****

- SERFF Tracking Number: TRVD-G134412529
- State Tracking Number: 363281
- Company Tracking Number: 2025-02-0726
- Filing Contact: Vikki Therrien, Sr. Regulatory Analyst, at VTherrie@travelers.com.

Overall, this filing revises the eligibility requirements for specific coverage rules without impacting the rates or premiums for the policyholders involved.

serff_tr_num:

ALSE-134396562

filing_type:

Rate

date_submitted:

01/29/2025

effective_date_requested_new:

04/17/2025

effective_date_requested_renewal:

04/17/2025

serff_status:

Assigned

filing_description:

With this filing, Allstate is proposing an overall 6.1% rate level change to the Allstate Property and Casualty Insurance Company (APC) Homeowners - Renters (REN) program in the state of Connecticut. The overall rate level change has been achieved through revision of the Rate Adjustment Factor. Further information regarding these changes can be found in the enclosed attachments. This change will apply to all business effective on or after April 17, 2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

17230

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Allstate's Rate Filing for APC REN (Renters Insurance) in Connecticut

****Filing Overview:****

- ****Company:**** Allstate Property and Casualty Insurance Company
- ****Product:**** APC REN (Renters Insurance)
- ****State:**** Connecticut
- ****Filing Type:**** Rate Increase
- ****Effective Date:**** April 17, 2025
- ****Rate Increase Proposed:**** **6.1%**
- ****Filing Identifiers:****
 - ****SERFF Tracking #:**** ALSE-134396562
 - ****State Tracking #:**** 202500459
 - ****Company Tracking #:**** R58153: RAF (+6.1%)

****Key Components of the Rate Increase:****

1. **Rate Adjustment Factor (RAF):**

- ****Current RAF:**** 2.360
- ****Proposed RAF:**** 2.511

- **Impact:** The RAF adjustment is the primary driver of the 6.1% overall rate increase, allowing for a uniform premium adjustment across all policyholders without altering individual territorial base rates.

2. **Rate Calculation Methodology:**

- **Usage of Discounts and Surcharges:** Applied in a specific order, including:
 - **Deductibles:** Adjustments based on policy deductibles.
 - **Tropical Cyclone Deductible:** Varies by proximity to the coast.
 - **Personal Property Reimbursement Provision:** Multiplied by a factor as per rules.
 - **55 and Retired Discount:** 10% discount.
 - **Home and Auto Discount:** 20% discount.
 - **The Good Hands People® Discount:** 5% discount.
- **Rating Group Classification and Hurricane Loss Mitigation Discounts:** Adjusted based on specific classifications and mitigation measures.

3. **Actuarial Analysis:**

- **Loss Provisions:** Detailed calculations for non-weather and weather-related losses, including adjustments for loss development, loss adjustment expenses (ALAE and ULAE), and credibility weighting.
- **Expense Provisions:** Fixed and variable expense ratios are analyzed and adjusted based on historical data and trend projections.
- **Contingency Provisions:** A 2.5% contingency provision is included to account for unexpected losses and persistent differences between expected and actual losses.
- **Reinsurance Costs:** Detailed summary and adjustments for reinsurance recoveries and net costs.

4. **Rate Level Indications:**

- **Overall Change:** 6.1% increase based on a comprehensive actuarial assessment.
- **Premium Distribution:** Breakdown of premium impacts across various components like non-weather losses, modeled provisions, reinsurance costs, expenses, and profit margins.

5. **Territorial Impact:**

- **Rate Changes by Zone and Town:** Specific rate adjustments are provided for numerous towns within designated zones, reflecting localized risk assessments.

6. **Compliance and Documentation:**

- **Checklists and Manuals:** Comprehensive actuarial and underwriting checklists completed to ensure compliance with Connecticut regulations.
- **Supporting Documents:** Includes actuarial memoranda, loss trend analyses, reinsurance summaries, and various exhibits detailing calculation methodologies.
- **Coastal Rate Requirements:** Adherence to specific rules for properties near the coast, including mandatory deductibles and loss mitigation measures.

7. **Supplementary Information:**

- **Hurricane Modeled Loss Provision:** Utilizes Verisk's Touchstone hurricane model to estimate and provision for potential hurricane-related losses.
- **Loss Development Factors:** Employs the Link Ratio method for both weather and non-weather losses to project ultimate losses.
- **Investment Income on Reserves:** Factored into underwriting profit calculations.

Conclusion:

Allstate is seeking approval for a 6.1% rate increase on its APC REN renters insurance product in Connecticut. This adjustment is meticulously calculated through actuarial expertise, addressing various risk factors, loss projections, expense trends, and reinsurance costs. The filing ensures compliance with state regulations, providing detailed documentation and supporting materials to substantiate the proposed rate change. The targeted increase aims to maintain the program's financial stability, manage risk effectively, and continue offering competitive coverage to policyholders.

xai_summary:

The document provided is a rate filing submitted by Allstate Property and Casualty Insurance Company to the Connecticut Department of Insurance for their Renters (APC REN) product. Here is a summary of the key points from the filing:

Filing Overview:

- **Filing Company:** Allstate Property and Casualty Insurance Company

- **Product Name**: APC REN (Renters)
- **State**: Connecticut
- **Type of Insurance**: Homeowners/Tenant Homeowners
- **Filing Type**: Rate
- **Date Submitted**: January 29, 2025
- **Requested Effective Date**: April 17, 2025 (both new and renewal business)
- **Filing Status**: Assigned
- **SERFF Tracking Number**: ALSE-134396562
- **State Tracking Number**: 202500459
- **Company Tracking Number**: R58153: RAF (+6.1%)

Rate Information:

- **Rate Change Type**: Increase
- **Overall Percentage Change**: 6.1%
- **Method of Filing**: File and Use
- **Impact on Policyholders**:
 - Number of Policyholders Affected: 20,904
 - Written Premium Change: \$264,236
 - Total Written Premium for this Program: \$4,323,131
 - Maximum Percentage Change: 7.0%
 - Minimum Percentage Change: 2.5%

Rate Adjustment Factor:

- **Current Rate Adjustment Factor (RAF)**: 2.360
- **Proposed Rate Adjustment Factor (RAF)**: 2.511

Key Components of the Rate Change:

1. **Non-Weather Losses and LAE**: Adjusted to reflect historical and projected changes in premiums, losses, and fixed expenses.
2. **Weather Losses and LAE**: Separate analyses for frequency and severity of weather losses.
3. **Hurricane Modeled Losses**: Utilizes Verisk Touchstone 2022 US Hurricane Model to estimate expected losses.
4. **Reinsurance Costs**: Adjusted to reflect expected reinsurance premiums and recoveries.
5. **Expense Provisions**: Detailed breakdown including general expenses, other acquisition expenses, licenses and fees, etc.
6. **Profit and Contingency Provisions**: Based on cost of capital analyses and historical data.

Supporting Documentation:

- **Actuarial Memorandums**: Include detailed calculations and explanations of methodologies used.
- **Checklists**: Actuarial, HO Coastal, and HO Rates checklists were satisfied.
- **Manuals and Exhibits**: Updated renters manual and various exhibits detailing rate calculations, adjustments, and impacts.

Compliance and Additional Notes:

- The filing adheres to Actuarial Standards of Practice and includes necessary compliance documentation.
- Additional notes on adjustments made to premiums, losses, and expenses are provided to justify the rate increase.

This filing aims to adjust the renters insurance rates in Connecticut to reflect changes in loss experience, expenses, and other actuarial considerations, resulting in an overall rate increase of 6.1%.

serff_tr_num:

FAIG-134413686

filing_type:

Form

date_submitted:

02/14/2025

effective_date_requested_new:

04/11/2025

effective_date_requested_renewal:

06/15/2025

serff_status:

Submitted to State

filing_description:

Please see Filing Memo for complete details.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

40649, 26298, 34339

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Farmers Property and Casualty Insurance Company's Homeowners Rate Filing (HA01CT 0225) for Connecticut********Filing Overview:****

- ****Type of Filing:**** Amendatory Endorsement (HA01CT 0225)
- ****Effective Dates:****
 - ****New Policies:**** April 11, 2025
 - ****Renewals:**** June 15, 2025
- ****Submission Date:**** February 14, 2025
- ****Tracking Numbers:****
 - ****SERFF:**** FAIG-134413686
 - ****State:**** 202500796
 - ****Company:**** CT060799H041125F
- ****Submitted By:**** Geraldine Kitchell, Personal Lines Contract Specialist

****Companies Involved:****

- ****Farmers Property and Casualty Insurance Company (FPC)****
 - ****Domicile:**** Rhode Island
- ****Farmers Group Property and Casualty Insurance Company (FGRP)****
 - ****Domicile:**** Rhode Island
- ****Economy Premier Assurance Company (EPAC)****
 - ****Domicile:**** Illinois

****Key Changes and Modifications:****

1. **Policy Definitions:**

- **Actual Cash Value:** Clarified calculation methods for buildings and other property, ensuring depreciation is appropriately addressed.

2. **Coverages C - Personal Property:**

- **Theft Losses:** Removed the limitation of paying only up to 20% of the liability limit for theft losses at commercial self-storage facilities.
- **Unlicensed Motorized Vehicles:** Expanded coverage to include unlicensed motorized land vehicles used for property maintenance or assisting the handicapped.

3. **Additional Coverages - Collapse:**

- **Inclusions and Exclusions:** Updated coverage for collapse due to defective materials or methods in construction, remodeling, or renovation. Exclusions now specifically omit settling, cracking, shrinking, bulging, or expansion.

4. **Section I - Broad Named Perils:**

- Extended the time period for certain exclusions from "more than 30 consecutive days" to "more than 60 consecutive days."

5. **Section II - Losses We Do Not Cover:**

- **Intentional Loss:** Added exceptions for innocent insured persons.
- **Pollution Remediation:** Increased the threshold for remediation costs from \$10,000 to \$50,000 for fuel oil and petroleum product spills.
- **Other Exclusions:** Removed exclusions related to lead exposure, injury of an insured, and failure to disclose.

6. **Conditions:**

- **Notifications:** Clarified requirements for notifying the insurer after a loss, including specific instructions for theft and electronic fund transfers.
- **Settlement Options:** Updated settlement timelines and processes, including options for appraisal and partial payments.
- **Cancellation and Nonrenewal:** Revised notice periods and conditions under which policies can be canceled or not renewed, ensuring compliance with Connecticut law.

7. **Readability and Compliance:**

- Ensured all policy documents meet Connecticut Public Act 79-300 readability standards with a Flesch reading ease score of 57.7.
- Utilized Arial 9.5-point typeface to comply with letter height requirements.

Filing Fees:

- **Total State Fees:** \$50.00
- **Breakdown:** \$25.00 each from Farmers Property and Casualty Insurance Company (FPC) and Farmers Group Property and Casualty Insurance Company (FGRP).
- **No Fees Applied:** Illinois domicile (EPAC)

Supporting Documentation:

- **Attachments Include:**
 - Usage Agreement
 - Amendatory Endorsement Forms (Clean and Redmark Versions)
 - Forms List
 - Checklists for HO Forms
 - Readability Certificates for FPC, FGRP, and EPAC
 - Filing Memo detailing the submission
- **Compliance Checklists:** Verified adherence to Connecticut General Statutes, ensuring all required elements are addressed and documented.

Compliance and Certification:

- **Readable Language Certification:** Policies and endorsements certified to meet readability standards as per Connecticut Public Act 79-300.
- **Type-Face Compliance:** Confirmed use of Arial 9.5-point typeface for all forms.

Conclusion:

Farmers Property and Casualty Insurance Company has submitted an amendatory endorsement to update its Connecticut homeowners policies, enhancing coverage terms, clarifying exclusions, and ensuring compliance with state readability and regulatory standards. The filing demonstrates the

company's commitment to regulatory adherence and improving policyholder transparency and understanding.

xai_summary:

The provided document is a filing with the Department of Insurance (DOI) from Farmers Property and Casualty Insurance Company, Farmers Group Property and Casualty Insurance Company, and Economy Premier Assurance Company. It pertains to a form filing for their Homeowners insurance product in Connecticut. Here is a summary of the filing:

Filing Overview:

- **Filing Date:** Submitted on February 14, 2025.
- **Effective Dates:** Requested effective date for new business is April 11, 2025, and for renewal business is June 15, 2025.
- **Product Name:** Homeowners.
- **State:** Connecticut.
- **Tracking Numbers:**
 - SERFF Tracking Number: FAIG-134413686
 - State Tracking Number: 202500796
 - Company Tracking Number: CT060799H041125F

Companies Involved:

- **Farmers Property and Casualty Insurance Company**
 - Domicile: Rhode Island
 - Contact: Geraldine Kitchell, Personal Lines Contract Specialist
- **Farmers Group Property and Casualty Insurance Company**
 - Domicile: Rhode Island
- **Economy Premier Assurance Company**
 - Domicile: Illinois

Form Details:

- **Form Name:** HA01CT CONNECTICUT AMENDATORY ENDORSEMENT
- **Form Number:** MPL 8200-006
- **Edition Date:** 0225
- **Form Type:** Endorsement/Amendment/Conditions
- **Form Action:** Replaced
- **Readability Score:** 57.700
- **Attachments:** Clean and redmark versions of the endorsement

Filing Content:

- **Purpose of Filing:** The filing is for the revision of the edition date of the Connecticut Amendatory Endorsement from 02/22 to 02/25. There are no content changes from the previously filed and approved version under SERFF tracking number FAIG-134127763 in 2024.
- **Supporting Documents:**
 - Forms List
 - Checklist for Homeowner Forms
 - Readability Certificates for each company
 - Filing Memo

Key Points from the Endorsement:

1. **Insuring Agreement and Declarations:** Clarifies the legal contract between the policyholder and the insurer.
2. **Actual Cash Value Definition:** Defines how actual cash value is calculated for buildings and other property.
3. **Section I Coverages:** Modifies coverage for personal property, particularly regarding theft losses at commercial self-storage facilities.
4. **Section I Additional Coverages:** Changes related to collapse and ordinance or law.
5. **Section I Losses We Do Not Cover:** Modifies exclusions related to intentional loss, pollution, lead exposure, and earth movement.
6. **Section I How We Settle a Property Loss:** Details on replacement cost settlements.
7. **Section I Conditions:** Changes to requirements post-loss and settlement options.
8. **Section II Losses We Do Not Cover:** Modifies exclusions related to personal liability and medical payments.
9. **Optional Coverages:** Changes to coverage for home computers.
10. **General Conditions:** Modifies conditions related to concealment or fraud, lawsuits, cancellation, and nonrenewal.

Compliance and Readability:

- The filing includes a checklist to ensure compliance with Connecticut regulations, including requirements for mold coverage, property coverages, exclusions, and liability coverages.
- Readability certificates confirm that the forms meet the minimum standards required by Connecticut Public Act 79-300.

Filing Fees:

- A total fee of \$50 was required, with \$25 paid by Farmers Property and Casualty Insurance Company and \$25 by Farmers Group Property and Casualty Insurance Company.

Contact Information:

- Geraldine Kitchell, Personal Lines Contract Specialist, is the contact for this filing.

This summary covers the essential details of the filing, including the companies involved, the specific form being updated, the purpose of the filing, key changes in the endorsement, and the necessary compliance and readability certifications.

serff_tr_num:

LBPM-134126235

filing_type:

Rate/Rule

date_submitted:

06/07/2024

effective_date_requested_new:

03/17/2025

effective_date_requested_renewal:**serff_status:**

Closed-Recorded Effective as Amended

filing_description:

SERFF Tracking #: LBPM-134126235

State Tracking #: 202403104

Company Tracking #: 24-CT-LM-HO-DF-RR-OAS2-

INTRO

State:

Connecticut

First Filing Company:

Liberty Mutual Insurance Company, ...

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

Homeowners

Project Name/Number: 24-CT-LM-HO-DF-RR-OAS2-INTRO/24-CT-LM-HO-DF-RR-OAS2-INTRO

PDF Pipeline for SERFF Tracking Number LBPM-134126235 Generated 02/14/2025 12:41 AM

Company and Contact

In accordance with Connecticut's filing provision, we are introducing a new Homeowners program. All new business will be written into Peerless Indemnity Insurance Company, which was licensed by a Connecticut Certificate of Authority dated May 1, 2023, and Liberty Mutual Insurance Company, which was licensed by a Connecticut Certificate of Authority dated May 1, 2023.

We are requesting a new business effective date of 03/17/2025.

As an introductory program, there is no in force impact nor policyholder base.

The corresponding Credit filing is being submitted under SERFF Tracking No.: SAFA-134126964

The corresponding Forms filing is being submitted under SERFF Tracking No.: LBPM-134079082

As of the effective date for this program, we will no longer be writing new business Homeowners policies to the current program under Liberty Mutual Personal Insurance Company (LMPIC) and LM Insurance Corporation (LM-IC). All previously written business in these two companies will continue to be serviced in those companies. Due to technical constraints, some third party platforms will continue to write business under the previously approved Homeowners program via the Liberty Mutual Personal Insurance Company (LMPIC) and LM Insurance Corporation (LM-IC) companies until they become fully integrated.

This filing includes the following:

- 1.Rating Manual: a complete copy of all rating factors, as referenced within the Rule Manual and Premium Determination
- 2.Tiering Manual: a complete copy of all tiering factors, as referenced within the Rule Manual and Premium Determination
- 3.Rule Manual: a complete copy of all rating rules
- 4.Statement of Underwriting Practices
- 5.Premium Determination: the complete rating algorithm to calculate a customer's premium
- 6.Modeling support memo for the new program and rating structure
- 7.Territory Definitions
- 8.CONFIDENTIAL - GLM Questionnaire

- 9.CONFIDENTIAL - Exhibit A - Property Modeling Data Fields
- 10.CONFIDENTIAL - Exhibit B - Peril Model Variable List
- 11.CONFIDENTIAL - Exhibit C - Model Variable Statistics
- 12.CONFIDENTIAL - Exhibit D - Countrywide Filings List
- 13.HO Coastal Checklist
- 14.HO EQ Checklist
- 15.HO Actuarial Checklist
- 16.HO Rates Checklist
- 17.Rate Matrix
- 18.HO Rules Checklist

This filing contains materials that are designated as "Privileged and Confidential: Trade Secret Material." We ask that those documents be exempt from public disclosure and remain confidential.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

23043, 18333

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by Liberty Mutual Insurance Company for Connecticut Homeowners Insurance****

****1. ** Filing Overview:****

- ****Filing Purpose:**** Introduction of a new Homeowners insurance program in the State of Connecticut.
- ****Effective Date:**** Initially requested for October 21, 2024, later updated to March 17, 2025.
- ****Companies Involved:****
 - ****Peerless Indemnity Insurance Company (PIIC):**** Domiciled in Illinois (IL), no filing fees applicable.
 - ****Liberty Mutual Insurance Company (LMIC):**** Domiciled in Massachusetts (MA), filing fee of \$150 applicable.

****2. ** Program Details:****

- ****Product Name:**** Homeowners Insurance.
- ****Type of Filing:**** Rate/Rule submission.
- ****No Existing Policy Impact:**** As an introductory program, it has no impact on existing in-force policies or policyholder base.
- ****Transition Details:****
 - New business will transition to PIIC and LMIC.
 - Existing business under Liberty Mutual Personal Insurance Company (LMPIC) and LM Insurance Corporation (LM-IC) will continue to be serviced by these entities.
 - Temporary continuation of writing business under existing programs due to technical integration constraints.

****3. ** Documentation Submitted:****

- ****Rating Manual:**** Comprehensive documentation of all rating factors.
- ****Tiering Manual:**** Detailed tiering factors influencing premium calculations.
- ****Rule Manual:**** Complete set of rating rules governing the program.
- ****Premium Determination:**** Algorithm outlining the calculation of customer premiums.
- ****Supporting Documents:****

- Statement of Underwriting Practices.
- Modeling Support Memorandum.
- Territory Definitions and Exhibits.
- Confidential Materials (e.g., GLM Questionnaire, Property Modeling Data Fields).
- Various Checklists related to actuarial processes, coastal considerations, rates, and rules.

****4. ** Confidentiality Requests:****

- ****Trade Secret Material:**** Designated certain documents as "Privileged and Confidential" to protect proprietary information. Specific criteria were provided to justify confidentiality under Connecticut General Statutes (CGS) 38a-686(b)(6)(A).

****5. ** Correspondence and Objections:****

- ****Objection Letters:**** Received multiple objections from the Connecticut DOI regarding territory mapping granularity, omission of certain rating variables, and clarity on modeling practices.
- ****Responses:**** Liberty Mutual provided detailed responses addressing each objection, including revisions to territory definitions, updates to rule manuals, and justifications for modeling choices.
- ****Status:**** Most objections are marked as "Pending industry response," with some already addressed and changes implemented in subsequent filings.

****6. ** Rate Impact:****

- ****Overall Rate Change:**** Neutral impact with ****0.000%**** indicated change.
- ****Written Premium:**** No change reported (****\$0**** impact) as the program is new and introductory.
- ****Policyholders Affected:**** None, given the absence of an existing policyholder base.

****7. ** Filing Fees:****

- ****LMIC (MA Domicile):**** Paid a filing fee of \$150.
- ****PIIC (IL Domicile):**** No filing fees applicable.

****8. ** Technical Details:****

- ****Territory Mapping:**** Adjustments made from census block group to ZIP code-based definitions to comply with Connecticut DOI requirements.
- ****Rating Variables:**** Inclusion and clarification of variables such as "Prior Carrier Status," "Mold Rating," and others to align with state regulations.
- ****Modeling Practices:**** Provided documentation on Generalized Linear Models (GLMs), data governance, and efforts to mitigate bias and ensure fairness in rating algorithms.

****9. ** Amendments and Updates:****

- ****Rate Manuals and Determinations:**** Multiple versions submitted to reflect changes based on DOI feedback.
- ****Confidentiality Adjustments:**** Updated supporting documents and territory exhibits to align with confidentiality requests and DOI guidelines.

****10. ** Conclusion:****

Liberty Mutual's rate filing for the new Connecticut Homeowners insurance program is a structured submission aimed at establishing a competitive and compliant product in the state market. The neutral rate impact indicates a strategic entry without immediate financial changes to premiums. Ongoing interactions with the Connecticut DOI highlight a commitment to regulatory compliance and transparency, ensuring that all state requirements are met before the program's effective launch.

****Contact Information:****

- ****Filing Contact:**** Matthew Rowland, State Filings Specialist (matthew.rowland@libertymutual.com)
- ****Company Address:**** 175 Berkeley Street, Boston, MA 02116
- ****Phone:**** (617) 357-9500 ext. [Phone]

****Tracking Numbers:****

- ****SERFF Tracking #:**** LBPM-134126235
- ****State Tracking #:**** 202403104
- ****Company Tracking #:**** 24-CT-LM-HO-DF-RR-OAS2-

****Note:**** This summary is based on the provided filing documents as of the knowledge cutoff in October 2023.

xai_summary:

The rate filing submitted by Liberty Mutual Insurance Company and Peerless Indemnity Insurance Company to the Connecticut Department of Insurance introduces a new homeowners program with an effective date of March 17, 2025. This filing is classified as a Rate/Rule filing and was submitted on June 7, 2024, with a status of Closed-Recorded Effective as Amended.

****Key Points of the Filing:****

1. **Companies Involved:**

- Liberty Mutual Insurance Company
- Peerless Indemnity Insurance Company

2. **Product and State:**

- Product Name: Homeowners
- State: Connecticut
- Type of Insurance: 04.0 Homeowners

3. **Filing Details:**

- SERFF Tracking Number: LBPM-134126235
- State Tracking Number: 202403104
- Company Tracking Number: 24-CT-LM-HO-DF-RR-OAS2-INTRO
- Filing Type: Rate/Rule
- Effective Date for New Business: March 17, 2025

4. **Rate Information:**

- No overall rate change is indicated for this filing.
- The filing specifies a "neutral" rate change type, with no impact on written premium or policyholders since it's an introductory program.

5. **Program Details:**

- All new business will be written into Peerless Indemnity Insurance Company and Liberty Mutual Insurance Company, both of which received their Connecticut Certificate of Authority on May 1, 2023.
- As an introductory program, there is no existing in-force impact or policyholder base.
- The filing includes corresponding Credit and Forms filings under separate SERFF tracking numbers.

6. **Program Transition:**

- The companies will no longer write new business homeowners policies under the current program in Liberty Mutual Personal Insurance Company (LMPIC) and LM Insurance Corporation (LM-IC) as of the effective date.
- Previously written business in LMPIC and LM-IC will continue to be serviced by those companies.
- Some third-party platforms will continue to write business under the previously approved program due to technical constraints until fully integrated.

7. **Documents Included in the Filing:**

- Rating Manual
- Tiering Manual
- Rule Manual
- Statement of Underwriting Practices
- Premium Determination
- Modeling support memo
- Territory Definitions
- Confidential documents such as GLM Questionnaire and exhibits related to property modeling data fields, peril model variables, and model variable statistics
- Various checklists including HO Coastal, HO EQ, HO Actuarial, HO Rates, and HO Rules
- Rate Matrix and additional supporting documents

8. **Confidentiality:**

- Some documents are marked as "Privileged and Confidential: Trade Secret Material" and the company requests these be exempt from public

disclosure.

9. ****Objections and Responses:****

- The filing underwent several rounds of objections and responses, addressing issues such as territory definitions, rule adjustments, and requests for additional information.
- Key changes included revising territory definitions to align with zip codes, updating base rates and rules, and ensuring compliance with state regulations.

10. ****Fees:****

- A filing fee of \$150 was required for Liberty Mutual Insurance Company due to its domicile in Massachusetts.

This filing represents a strategic move by Liberty Mutual and Peerless Indemnity to introduce a new homeowners insurance program in Connecticut, with careful attention to regulatory compliance and rate neutrality.

serff_tr_num:

LBPM-134333325

filing_type:

Rate/Rule

date_submitted:

12/02/2024

effective_date_requested_new:

02/15/2025

effective_date_requested_renewal:

04/23/2025

serff_status:

Pending State Action

filing_description:

SERFF Tracking #: LBPM-134333325

State Tracking #: 202406457

Company Tracking #: 24-CT-S-HO-RR-HMR 2.5-RFSH

State:

Connecticut

Filing Company:

American Economy Insurance Company

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

Homeowners

Project Name/Number: 24-CT-S-HO-RR-HMR 2.5-RFSH/24-CT-S-HO-RR-HMR 2.5-RFSH

PDF Pipeline for SERFF Tracking Number LBPM-134333325 Generated 02/13/2025 01:27 AM

In accordance with Connecticut's filing provision, we are submitting the following revisions to our homeowner product in American Economy Insurance Company (AEIC). We are requesting a new business effective date of February 15, 2025, and a renewal business effective date of April 23, 2025.

The Introductory Rate/Rule filing was submitted under SERFF Tracking No.: LBPM-132855732. We are not updating any of our Homeowners Forms with this filing.

The changes associated with this revision have a 0% rate impact.

We do not use price optimization in our rating programs. Our rating programs are designed to accurately price for loss costs and expenses, not a customer's or class's willingness to pay.

Summary of Filing Materials

This filing includes the following:

1. Rating Manual mock & proof: a complete copy of all rating factors that are changing with this revision, as referenced within the Product Guide rules and ROC. We have also provided a supplemental exhibit outlining the rating variables changing with this program.
2. Tiering Manual mock & proof: a complete copy of all tiering factors that are changing with this revision, as referenced within the Product Guide rules and ROC. We have also provided a supplemental exhibit outlining the tiering variables changing with this program.
3. Product Guide mock & proof: a complete copy of all rating rules that are changing with this revision
4. Rate Order Calculation (ROC) mock & proof: the complete rating algorithm to calculate a customer's premium
5. CAT Memo: support for our CAT rates/factors and related exhibits
6. Evaluation of Overall Change Capped
7. Histogram of rate impact with this program
8. Fixed Expense Support: support for our new homeowners' program
9. Variable Roadmap (pdf and Excel): exhibit that maps the variables for our program to the corresponding rate or tiering page and supporting exhibit

- 10.Rate Matrix (pdf and Excel workbook): state-specific exhibit
- 11.Actuarial Memo Exhibit D - States Filed and Approved
- 12.Checklists required with this filing:

- Checklist - HO Rates
- Checklist - HO Rules
- Checklist - HO Coastal
- Checklist - Actuarial

It is our firm opinion and belief that public disclosure of our Actuarial Memo, GLM questionnaire, and Territory support and underlying exhibits could put us at a significant competitive disadvantage as it includes company-specific models, projections, analyses, and underlying assumptions upon which our pricing and business models are based. The release of this proprietary and confidential information would cause us irreparable harm by permitting unfair advantage to competitors.

We respectfully request that the state treat the information listed as "Privileged and Confidential: Trade Secret Material" as confidential and not subject to public disclosure as provided by CT Trade Secrets Act: Conn. Gen. Stat. §§ 35-50 to 35-58, given it, contains valuable data and significant trade secrets of Liberty Mutual and its disclosure would cause harm to our business.

SERFF Tracking #: LBPM-134333325

State Tracking #: 202406457

Company Tracking #: 24-CT-S-HO-RR-HMR 2.5-RFSH

State:

Connecticut

Filing Company:

American Economy Insurance Company

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

Homeowners

Project Name/Number: 24-CT-S-HO-RR-HMR 2.5-RFSH/24-CT-S-HO-RR-HMR 2.5-RFSH

PDF Pipeline for SERFF Tracking Number LBPM-134333325 Generated 02/13/2025 01:27 AM

Company and Contact

Summary of Confidential Filing Materials

- 1.Actuarial Memo for the revised program and rating structure and related exhibits
 - a.Exhibit A - Property Modeling Data Fields
 - b.Exhibit B - Model Indications and Statistics
 - c.Exhibit C - Indicated and Selected
- 2.GLM Questionnaire: provides support for the model used for our new program
- 3.Homeowners Territory Indicated vs Selected: support for our territory rates/factors
- 4.Territory Variables: A Listing of the variables used in our territory modeling
- 5.Territory Definitions: This exhibit provides the territory mapping for this program

As always, if you have any questions or concerns, please feel free to contact us. Thank you for your consideration.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by American Economy Insurance Company (AEIC) for Connecticut Homeowners Product

1. Filing Overview:

- **Filing Company:** American Economy Insurance Company (AEIC), a subsidiary within the Liberty Mutual Group.
- **Product Name:** Homeowners
- **State:** Connecticut
- **Type of Filing:** Rate/Rule Revision
- **Date Submitted:** December 2, 2024
- **Filing Identifier:**
 - **SERFF Tracking Number:** LBPM-13433325
 - **State Tracking Number:** 202406457
 - **Company Tracking Number:** 24-CT-S-HO-RR-HMR 2.5-RFSH

2. Effective Dates:

- **New Business Effective Date:** February 15, 2025
- **Renewal Business Effective Date:** April 23, 2025

3. Purpose and Impact:

- **Rate Impact:** The filing reports a **0% rate impact**, indicating no changes to premium rates for the Connecticut Homeowners product.
- **Price Optimization:** AEIC states that their rating programs are designed to accurately price for loss costs and expenses without utilizing price optimization based on customer willingness to pay.

4. Contents of Filing:

The submission includes comprehensive documentation to support the rate/rule revision:

- **Rating Manual:**
 - **Mock & Proof Versions:** Detailed updates to rating factors.
 - **Supplemental Exhibits:** Outline changes in rating variables.
- **Tiering Manual:**
 - **Mock & Proof Versions:** Updates to tiering factors.
 - **Supplemental Exhibits:** Detail changes in tiering variables.
- **Product Guide:**
 - **Mock & Proof Versions:** Revisions to rating rules.
- **Rate Order Calculation (ROC):**
 - **Mock & Proof Versions:** Complete rating algorithm for premium calculation.
- **CAT (Catastrophe) Memo:** Support for catastrophe rates/factors and related exhibits.
- **Evaluation of Overall Change:** Analysis demonstrating the capped impact of the revisions.
- **Histogram of Rate Impact:** Visual representation showing the rate impact distribution.
- **Fixed Expense Support:** Justification for fixed expenses related to the new homeowners program.
- **Variable Roadmap:** Maps program variables to corresponding rate or tiering pages.
- **Rate Matrix:** State-specific rating matrix in both PDF and Excel formats.
- **Actuarial Memo Exhibit D:** Documentation of states where the revised rates have been filed and approved.
- **Checklists:** Compliance checklists covering rates, rules, coastal areas, and actuarial requirements.

5. Confidentiality Request:

AEIC has requested that certain documents be treated as "Privileged and Confidential: Trade Secret Material" under the Connecticut Trade Secrets Act (Conn. Gen. Stat. §§ 35-50 to 35-58). This includes proprietary models, projections, analyses, and underlying assumptions that are critical to their pricing and business strategies. The company argues that public disclosure could lead to competitive disadvantages.

6. Filing Fees:

- **Total Fee:** \$70.00
- **Breakdown:**
 - **\$35.00** for Rate or Set of Rates per company
 - **\$35.00** for Rule or Set of Rules per company

- **Fee Explanation:** AEIC is domiciled outside Connecticut (in Indiana), thus **retaliatory filing fees** apply.

7. Correspondence and Objections:

The filing process involved several objections from state reviewers, primarily regarding:

- **Clarifications on Rating Models:** Requests for comparisons between previous and current models, changes in variables, and data sources.
- **Documentation in Rule Manuals:** Need for explicit rules supporting variables like "Rate Stabilization Factor" and "Policy Origination Factor."
- **Confidentiality Handling:** Guidance on properly marking documents as confidential and adhering to state regulations.

AEIC responded to these objections by providing additional documentation, updating manuals, and reiterating confidentiality requests where appropriate.

8. Rate Schedule Changes:

- **Product Guide Rules (1-34):** Replaced under various previous SERFF tracking numbers with the current submission.
- **No Changes to Forms:** AEIC confirms that Homeowners Forms remain unchanged with this filing.

9. Additional Information:

- **Project Name/Number:** 24-CT-S-HO-RR-HMR 2.5-RFSH
- **Authors:** Brad Kinn, Matthew Rowland
- **Reviewers:** Qing He (primary), Andy Kolodziejczyk
- **Contact Information:** Matthew Rowland and Kristina Valle are primary contacts for state filings and responses.

10. Filing Status:

- **SERFF Status:** Pending State Action
- **State Status:** Under Review

Conclusion:

American Economy Insurance Company's rate/rule revision filing for the Connecticut Homeowners product seeks to implement internal updates to rating and tiering manuals without affecting premium rates. The company emphasizes confidentiality of proprietary information to maintain competitive advantage and adheres to Connecticut's filing requirements. The submission is currently under review by the Connecticut Insurance Department.

xai_summary:

The filing from American Economy Insurance Company (AEIC) is for revisions to their homeowner product in Connecticut, submitted through the System for Electronic Rate and Form Filing (SERFF) under tracking number LBPM-134333325. Key points of the rate filing are as follows:

1. **Effective Dates:**

- New business effective date is requested for February 15, 2025.
- Renewal business effective date is requested for April 23, 2025.
- A subsequent update request was submitted to change these dates to May 17, 2025, for new business and July 23, 2025, for renewals.

2. **Rate Impact:**

- The changes associated with this revision have a 0% rate impact, indicating that there is no overall change in the average premium level.

3. **Filing Type:**

- The filing is categorized as a "Rate/Rule" filing, indicating it involves changes to both rates and underwriting rules.

4. **Product Details:**

- The product name is "Homeowners."
- The filing covers various aspects including the Rating Manual, Tiering Manual, Product Guide, and Rate Order Calculation (ROC).

5. **Materials Included:**

- The filing includes mock and proof versions of the Rating Manual, Tiering Manual, and Product Guide, detailing changes in rating factors and rules.
- It also includes a Rate Order Calculation (ROC) to calculate customer premiums, a CAT Memo for catastrophe rates, and an evaluation of overall change.
- Other materials include a histogram of rate impact, fixed expense support, a variable roadmap, a rate matrix, and an actuarial memo with state-specific exhibits.

6. ****Confidentiality Requests****:

- AEIC requested confidentiality for certain documents including the Actuarial Memo, GLM questionnaire, and Territory support, citing competitive disadvantage if disclosed.

7. ****Objections and Responses****:

- The filing has been subject to several objections from the state regarding clarifications on rate stabilization factors, policy origination, and changes to the model used in the GLM questionnaire.
- AEIC responded to these objections, providing additional information and making adjustments to the rate manual as requested.

8. ****Status****:

- The filing is currently under review by the state, with a status of "Pending State Action."

9. ****Company Information****:

- AEIC is part of the Liberty Mutual Group, with a domicile in Indiana and operates as a Property & Casualty insurer.

10. ****Filing Fees****:

- A fee of \$70 was paid for the filing, reflecting retaliatory fees for companies domiciled outside Connecticut.

Overall, the filing represents a comprehensive revision to AEIC's homeowner product in Connecticut, focusing on updating rules and rates without changing the overall premium level, while addressing state concerns and maintaining confidentiality on sensitive business information.

serff_tr_num:

LBPM-134347841

filing_type:

Rate

date_submitted:

12/12/2024

effective_date_requested_new:

04/27/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Closed-Recorded Effective as Amended

filing_description:

With this filing, LM Insurance Corporation (LM-IC), and Liberty Insurance Corporation (LIC), respectfully request to submit a revision to our rating manual. We are requesting that this change be effective for all new business policies effective on or after April 27, 2025, and all policies renewed on or after June 1, 2025.

Summary of Filing Materials:

1.Revise H6 Base Rates. Impacts do not vary by peril - blanket base rate changes made evenly across all territories.

a.H6: +6.5%

Rating Manual Changes:

-Revise LIC/LM-IC Dwelling Base Rates (Page R-2)

The overall premium effect of these changes is +6.5%

Thank you for your time and consideration of our filing.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 33600

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Rate Filing by Liberty Mutual Insurance Corporation****

****Filing Overview:****

Liberty Mutual Insurance Corporation, along with its affiliate LM Insurance Corporation, submitted a rate revision for their ****Condominium Homeowners (Condo) Insurance**** product in the state of ****Connecticut****. This filing pertains to the ****04.0 Homeowners/04.0001 Condominium Homeowners**** line of business and is identified by the project number ****24-CT-LM-CND-R-ELE-ASR****.

****Effective Dates:****

- ****New Business Policies:**** Effective on or after ****April 27, 2025****

- ****Renewal Policies:**** Effective on or after ****June 1, 2025****

****Requested Rate Changes:****

- ****Overall Rate Increase:**** ****6.5%**** across all territories without variation by peril.

- ****Specific Adjustments:****

- **Liberty Insurance Corporation:**
 - **Rate Impact:** +6.5%
 - **Written Premium Change:** \$2,383,875
 - **Number of Policyholders Affected:** 3,079
- **LM Insurance Corporation:**
 - **Rate Impact:** +6.5%
 - **Written Premium Change:** \$255,883
 - **Number of Policyholders Affected:** 307

Rationale for Rate Increase:

- **Actuarial Justification:** The rate increase is primarily driven by adjustments in the **projected loss trend factors**. Initially, a **15%** loss trend factor was proposed but, following objections regarding its aggressiveness, it was revised to **10%**. This adjustment ensures a more balanced approach to premium setting, reflecting both historical experience and future projections.
- **Methodology:** The filing includes comprehensive actuarial memoranda detailing methodologies, trend analyses, loss development factors, catastrophe provisions, and expense ratios. These exhibit adherence to the Actuarial Standards of Practice and Connecticut Department of Insurance guidelines.
- **Credibility:** The data used for developing rate changes is **82.0% credible**, based on a full credibility standard of **45,000 earned house-years**. This ensures statistical reliability in the proposed rate adjustments.

Objections and Responses:

- **Objection Received:** Ross Gjede raised concerns about the initial **15%** projected loss trend factor, deeming it overly aggressive compared to the previous **10%** level.
- **Company Response:** The projected loss trend factor was adjusted from **15%** to **10%**, resulting in a slightly lower overall rate impact from **6.7%** to **6.5%**. Supporting exhibits were provided to justify this adjustment, including updated loss trend selections and remodeled rate plans.

Compliance and Documentation:

- **Checklists:** The filing included detailed actuarial and rate-ruling checklists, ensuring compliance with Connecticut General Statutes, regulations, and Department positions.
- **Supporting Documents:** Extensive attachments such as actuarial memorandums, rating manuals, loss adjustment expense calculations, and catastrophe provision calculations were included to substantiate the rate changes.
- **Modeling and Trends:** The filing utilized Generalized Linear Models (GLMs) in accordance with state requirements, with explicit documentation of model revisions and trend factor selections.

Financial Impact:

- **Total Written Premium Change:** Approx. **\$2.639 million** for Liberty Mutual Insurance Corporation and **\$255k** for LM Insurance Corporation.
- **Policyholders Affected:** Over **3,386** policyholders in total will experience the rate changes.

Final Status:

- The filing has been **recorded as effective**, with all adjustments duly noted and approved by the Connecticut Department of Insurance. The rate increases are set to enhance the financial stability and sustainability of the Condo insurance product, ensuring it remains competitively priced while adequately covering projected losses and expenses.

Contact Information:

- **Filing Contact:** Matthew Rowland, State Filings Specialist
- **Email:** matthew.rowland@libertymutual.com
- **Phone:** 614-917-5025
- **Address:** 175 Berkeley Street, Boston, MA 02116

Tracking Numbers:

- **SERFF Tracking #:** LBPM-134347841
- **State Tracking #:** 202406706
- **Company Tracking #:** 24-CT-LM-CND-R-ELE-ASR

This rate filing demonstrates Liberty Mutual's commitment to maintaining robust actuarial standards and regulatory compliance, ensuring that their

Condo insurance offerings remain financially sound and appropriately priced for the Connecticut market.

xai_summary:

The rate filing submitted by Liberty Insurance Corporation and LM Insurance Corporation, both part of the Liberty Mutual Group, pertains to a revision of their rating manual for condominium homeowners insurance in Connecticut. The filing was submitted on December 12, 2024, and was closed and recorded as effective as amended on February 11, 2025. The effective date for new business policies is April 27, 2025, and for renewals, it is June 1, 2025.

****Key Points of the Filing:****

1. **Rate Changes:**

- The overall rate increase proposed and subsequently approved is +6.5%. This change applies uniformly across all territories without variation by peril.
- The initial rate indication was +12.5%, but following an objection from the Connecticut Department of Insurance regarding the aggressive increase in the selected projected loss trend factor from 10% to 15%, the companies adjusted this to 10%. This adjustment resulted in an indicated rate change of +6.7%, which was then rounded down to +6.5% for the final rate action.

2. **Impact on Policyholders:**

- The filing affects a total of 3,386 policyholders.
- The total written premium change for this program is \$171,699.
- The filing includes detailed histograms and impact analyses showing the distribution of rate changes across different premium ranges and percentage impacts on policyholders.

3. **Supporting Documentation:**

- The filing included various supporting documents such as actuarial memoranda, checklists, and updated exhibits following the objection from the state.
- Key exhibits included detailed calculations of loss and premium trends, loss development, and provisions for various types of losses, including non-modeled catastrophes, severe storms, and hurricane winds.

4. **Regulatory Interaction:**

- An objection letter was issued by the state on January 23, 2025, prompting the companies to adjust their rate proposal.
- A response letter was submitted on January 27, 2025, detailing the adjustments made to the filing, including the revised projected loss trend factor.

5. **Financial Details:**

- The filing provided a breakdown of the financial impact across the two companies involved, Liberty Insurance Corporation and LM Insurance Corporation.
- For Liberty Insurance Corporation, the overall indicated change was 6.7%, with a rate impact of 6.5%, affecting 3,079 policyholders with a written premium change of \$154,507.
- For LM Insurance Corporation, the overall indicated change was also 6.7%, with a rate impact of 6.7%, affecting 307 policyholders with a written premium change of \$17,192.

6. **Filing Method and Fees:**

- The filing method used was "File & Use," and no state fees were required for this filing.

7. **Contact Information:**

- The filing was managed by Allen Ames and Matthew Rowland, with Matthew Rowland serving as the State Filings Specialist and the main contact for the filing.

This filing demonstrates a comprehensive approach to rate revision, with adjustments made in response to regulatory feedback, aiming to balance the financial needs of the insurers with the affordability concerns of policyholders in Connecticut.

serff_tr_num:

LBPM-134349046

filing_type:

Rate

date_submitted:

12/12/2024

effective_date_requested_new:

effective_date_requested_renewal:

06/01/2025

serff_status:

Closed-Recorded Effective as Amended

filing_description:

We do not use price optimization in our rating programs. Our rating programs are designed to accurately price for loss costs and expenses, not a customer's or class's willingness to pay.

With this filing, Liberty Mutual Fire Insurance Company (LMFIC), respectfully request to submit a revision to our rating manual.

We are requesting that this change be effective for all policies renewed on or after June 1, 2025.

Summary of Filing Materials:

1.Revise Legacy (LMFIC) H6 Base Rates

a.H6: +6.5%

Rating Manual Changes:

-Revise LMFIC Condo Base Rates (LMFIC Manual, Page R-1)

The overall premium effect of these changes is +6.5%.

Thank you for your time and consideration of our filing.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

23035

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by Liberty Mutual Fire Insurance Company for Connecticut Homeowners

1. Filing Overview:

- **Company:** Liberty Mutual Fire Insurance Company (LMFIC)
- **Product:** Homeowners (Condo Forms - H6)
- **State:** Connecticut
- **Filing Type:** Rate Revision
- **Date Submitted:** December 12, 2024
- **SERFF Tracking #:** LBPM-134349046
- **State Tracking #:** 202406713
- **Effective Date:**
 - **New Policies:** Effective upon submission (File & Use)
 - **Renewals:** Policies renewed on or after June 1, 2025

****2. Rate Change Details:****

- ****Overall Rate Increase:**** +6.5%
- ****Previous Rate Change:**** +7.0%
- ****Effective for:**** All policies renewed on or after June 1, 2025
- ****Impact:****
 - ****Written Premium Change:**** +\$52,089
 - ****Number of Policyholders Affected:**** 820
 - ****Total Written Premium for Program:**** \$797,975
- ****Maximum Rate Change Permitted:**** +6.7%
- ****Minimum Rate Change Permitted:**** +2.8%

****3. Justification and Methodology:****

- ****Actuarial Basis:****
 - ****Loss Cost Pricing:**** Rates are based on accurate loss costs and expenses without using price optimization.
 - ****Credibility:**** The loss ratio indication is 82% credible, meeting full credibility standards based on 45,000 earned house-years.
 - ****Trend Factors:****
 - ****Historical Loss Trend:**** Selected annual historical loss trend of 8.0%.
 - ****Projected Loss Trend:**** Increased to 10.0% based on regression analysis and industry data.
 - ****Catastrophe Provisions:****
 - ****Non-modeled CAT:**** 0.1%
 - ****Severe Storms:**** 3.8%
 - ****Hurricane Wind Losses:**** 1.6%
 - ****Fire Following Earthquake:**** 0.0%
 - ****Reinsurance Cost:**** 2.7%
- ****Expense Projections:****
 - ****Loss Adjustment Expenses (LAE):**** 24.2%
 - ****Fixed Expenses:**** 35.0% with a trend factor of 2.1%
 - ****Variable Expenses:**** 23.7%
- ****Reinsurance:**** Incorporated based on Liberty Mutual's reinsurance treaties and property share.
- ****Profit Provision:****
 - ****Underwriting Profit:**** 14.5% as a percentage of premium.
 - ****Investment Income:**** 2.3% after tax on invested reserves.

****4. Regulatory Compliance:****

- ****Checklists Completed:**** Comprehensive actuarial and rate/rule checklists were completed to ensure compliance with Connecticut General Statutes and Department of Insurance regulations.
- ****Objections Addressed:****
 - ****Initial Objections:**** Concerns about aggressive loss trend factors and missing indication exhibits.
 - ****Responses Submitted:**** Adjusted projected loss trend factor to 10% and provided all requested exhibits.
- ****Final Approval:****
 - ****Disposition Date:**** February 11, 2025
 - ****Status:**** Recorded as amended and effective for renewals on June 1, 2025

****5. Supporting Documentation:****

- ****Attachments Include:****
 - Actuarial Memoranda
 - Rating Manuals
 - Checklists (Actuarial, HO Coastal, HO Rates)
 - Objection Letters and Responses
 - Updated Exhibits and Rate Impact Histograms
 - Comprehensive technical exhibits with formulas and footnotes

****6. Competitive Insights:****

- **Rate Strategy:** Liberty Mutual employs a conservative rate-setting approach focused on loss cost accuracy rather than market-based price optimization.
- **Market Positioning:** The significant rate increase of 6.5% suggests adjustments to manage rising loss costs or expenses in the Connecticut homeowners market.
- **Product Focus:** Emphasis on Condo Forms (H6) indicates targeted adjustments in multi-family or condo property insurance segments.
- **Regulatory Compliance:** Thorough adherence to state regulations and proactive engagement with the Department of Insurance highlight Liberty Mutual's commitment to regulatory standards and transparent rate-setting processes.

7. Conclusion:

Liberty Mutual Fire Insurance Company has successfully submitted and obtained approval for a rate revision affecting its Connecticut Homeowners (Condo Forms - H6) policies. The overall rate increase of 6.5% is effective for renewals starting June 1, 2025, reflecting thorough actuarial analysis and compliance with state insurance regulations. This strategic rate adjustment underscores Liberty Mutual's commitment to ensuring accurate pricing based on loss costs and operational expenses, maintaining a strong market presence in the homeowners insurance sector within Connecticut.

xai_summary:

The rate filing submitted by Liberty Mutual Fire Insurance Company to the Connecticut Department of Insurance pertains to revisions in the homeowners rating manual for condo forms, effective for policies renewed on or after June 1, 2025. The filing requests an overall rate increase of 6.5% for the H6 legacy program. Key points of the filing include:

1. Filing Details:

- **Company:** Liberty Mutual Fire Insurance Company
- **Product Name:** Homeowners
- **State:** Connecticut
- **Filing Type:** Rate
- **Date Submitted:** December 12, 2024
- **Effective Date:** June 1, 2025
- **SERFF Tracking Number:** LBPM-134349046
- **Status:** Closed-Recorded Effective as Amended

2. Rate Change:

The requested rate change is a 6.5% increase for the H6 legacy program. This adjustment aims to revise the base rates for condo forms as outlined in the LMFIC manual on page R-1.

3. Rate Impact:

- The overall premium effect of the proposed changes is a 6.5% increase.
- The filing impacts 820 policyholders, with a written premium change of \$52,089 and a total written premium of \$797,975.
- The maximum rate change is 6.7%, and the minimum rate change is 2.8%.

4. Actuarial Justification:

- The filing includes an actuarial memorandum that supports the rate change with historical data and projected trends.
- The indication for the rate level was initially calculated at 12.5% but was revised to 6.7% after adjusting the projected loss trend factor from 15% to 10% in response to objections from the state.
- The rate level indication was based on data from July 1, 2019, to June 30, 2024, evaluated as of June 30, 2024.

5. Objections and Responses:

- The filing faced objections regarding the initial projected loss trend factor of 15%, which was deemed aggressive. It was subsequently reduced to 10% as per the state's request.
- Additional updated exhibits were provided in response to state objections to ensure completeness of the filing.

6. Supporting Documents:

Various supporting documents were submitted, including the Actuarial Memorandum, Checklists for Actuarial, HO Coastal, and HO Rates, and updated exhibits addressing objections.

7. Rate Filing Compliance:

- The filing complies with the Connecticut Department of Insurance's requirements, including the completion of necessary checklists and providing

comprehensive actuarial support.

Overall, the filing is a detailed request for a rate increase supported by actuarial data and adjustments made in response to regulatory feedback, aimed at ensuring the financial stability and adequacy of the rates for Liberty Mutual's homeowners condo forms in Connecticut.

serff_tr_num:

SFMA-134057170

filing_type:

Rate/Rule

date_submitted:

04/10/2024

effective_date_requested_new:

12/15/2024

effective_date_requested_renewal:

02/15/2024

serff_status:

Closed-Recorded Effective as Amended

filing_description:

SERFF Tracking #: SFMA-134057170

State Tracking #: 202401863

Company Tracking #: HO-46763

State:

Connecticut

Filing Company:

State Farm Fire and Casualty Company

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

HO-46763

Project Name/Number: HO-46763/HO-46763

PDF Pipeline for SERFF Tracking Number SFMA-134057170 Generated 02/11/2025 12:28 AM

Company and Contact

We are filing revised rates to our independent Connecticut Homeowners Program, which results in a rate level change of 0.0% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience. The changes detailed in this filing reflect our best efforts to recognize our actuarially suggested income needs and have premiums that are as competitive as possible.

We do not rely solely on rate activity to achieve our objective of continued financial solidity. We also concentrate on continued improvements in the way we service the business we write. These improvements range from internal expense controls to ongoing enhancements in the loss settlement process. We also invest and participate in many loss prevention and control activities. Attached is an exhibit that outlines some of these activities.

A filing fee is not submitted since our state of domicile does not require a filing fee for rate and rule filings.

We request your approval of this filing to be effective December 15, 2024 for new business and February 15, 2024 for renewals.

In order to allow necessary lead time to implement this revision by the effective date above, we would begin implementation procedures on October 11, 2024, if able.

Sincerely,

Jeff Clinch, F.C.A.S., CPCU, MAAA

309-766-9940

jeff.clinch.gfdl@statefarm.com

Carter Burns, F.C.A.S., MAAA,

309-735-5304

carter.burns.y8k5@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing: State Farm Fire and Casualty Company - Homeowners Insurance (Product HO-46763) for Connecticut****

****Filing Overview:****

State Farm Fire and Casualty Company submitted a Rate and Rule filing (SERFF Tracking #: SFMA-134057170) to the Connecticut Insurance Department on April 10, 2024, concerning their independent Connecticut Homeowners Program (Product HO-46763). The filing requests approval for revised rates effective February 15, 2025, for new business and April 15, 2025, for renewals. Notably, the overall rate level change is neutral at 0.0%, indicating no adjustment to premium rates across the board.

****Key Changes and Enhancements:****

1. ****Introduction of By-Peril Rating:**** The filing introduces a by-peril rating approach for Homeowners policies, allowing premiums to be calculated separately for each covered peril (e.g., fire, wind/hail, crime). This method aims to enhance accuracy and fairness in premium determination based on specific risk exposures.

2. ****Location Rating Factors (LRF) and Construction Classifications:**** Adjustments have been made to the LRF and construction classifications to better reflect the risk associated with different geographic zones and building types. Updated factors are accessible via State Farm's internal rate grid.

3. ****Fixed Expense Constant:**** A new fixed expense constant of \$143 is introduced for each Homeowners policy, intended to cover administrative and operational costs.

4. ****Optional Coverages and Discounts:****

- ****Home Alert Protection:**** Discounts for fire and burglary prevention measures, such as alarm systems, have been revised.
- ****Home/AUTO Discount:**** Enhanced discounts for policyholders who also hold a private passenger automobile policy with State Farm.
- ****Loyal Customer Discount:**** Adjusted premiums based on the number of consecutive months insured with State Farm.
- ****Wind Mitigation and Energy Efficiency:**** Updated discounts for properties with fortified structures and energy-efficient upgrades.

5. ****Deductibles and Loss Settlement Provisions:**** The filing details various deductible options and loss settlement provisions, including specific adjustments for hurricane deductibles based on dwelling location and construction standards.

****Correspondence and Objections:****

Throughout the filing process, the Connecticut Insurance Department raised several objections, primarily concerning:

- ****Wind/Hail Exclusion References:**** Recommendations to remove misleading references implying the availability of wind/hail exclusions.
- ****Modeling and Actuarial Practices:**** Requests for detailed explanations of the modeling techniques, weight of evidence (WoE) coding, and adherence to actuarial standards to ensure fairness and avoidance of unintentional bias.
- ****Effective Date Revisions:**** Adjustments to the effective dates of the rate changes were requested and subsequently approved.

State Farm addressed these objections through detailed response letters, committing to revise manuals, provide additional documentation, and ensure compliance with all regulatory requirements. Additionally, State Farm requested confidentiality for certain proprietary documents, which the Department is in the process of reviewing.

****Impact and Implementation:****

- **Written Premiums:** The filing projects a written premium of approximately \$180.39 million, with a slight negative impact of \$304 attributed to the rate adjustments.
- **Policyholders Affected:** Around 145,762 policyholders will be impacted by these changes.
- **Implementation Timeline:** To facilitate the smooth transition to the new rates, State Farm plans to commence implementation procedures by October 11, 2024.

Conclusion:

This Rate and Rule filing signifies State Farm's efforts to refine their Homeowners insurance offerings in Connecticut through enhanced rating methodologies, improved operational efficiencies, and a focus on both competitive pricing and robust risk management. With a neutral rate change, the primary benefits lie in the structural and procedural advancements aimed at better aligning premiums with actual risk profiles and fostering long-term financial stability.

xai_summary:

The filing from State Farm Fire and Casualty Company is a rate and rule filing for its Homeowners Program in Connecticut, with the following key points:

Filing Overview

- **Company:** State Farm Fire and Casualty Company
- **Product Name:** HO-46763
- **State:** Connecticut
- **Filing Type:** Rate/Rule
- **Date Submitted:** April 10, 2024
- **Effective Dates:**
 - New Business: February 15, 2025
 - Renewal Business: April 15, 2025
- **SERFF Tracking Number:** SFMA-134057170
- **State Tracking Number:** 202401863
- **Company Tracking Number:** HO-46763

Rate Changes

- **Overall Rate Level Change:** 0.0%
- **Written Premium Change:** -\$304
- **Number of Policyholders Affected:** 145,762
- **Total Written Premium for this Program:** \$180,393,976
- **Maximum Rate Change:** 38.4%
- **Minimum Rate Change:** -25.3%

Key Adjustments and Changes

- **By-Peril Rating:** Introduced for Homeowners, adjusting premiums separately for different perils such as fire, water non-weather, crime, etc.
- **Basic Premium Formula:** Revised to include a new fixed expense constant.
- **Deductibles:** Various options for deductibles, including hurricane deductibles with specific adjustments.
- **Coverage Adjustments:**
 - Increased limits for certain coverages like jewelry and furs.
 - Revised minimum premiums for Renters and Condominium Unitowners policies.
- **Discounts and Surcharges:**
 - Adjustments based on customer rating index, claim record, home/auto discount, loyal customer discount, etc.
 - Specific discounts for wind mitigation, home alert protection, and automatic sprinklers.

Supporting Documents and Amendments

- The filing includes various supporting documents such as actuarial memorandums, rate matrices, and checklists.
- Amendments were made to the manual pages to correct an error in the Increased Dwelling Coverage rule.

Regulatory Interaction

- The filing went through multiple rounds of objections and responses with the Connecticut Department of Insurance, addressing various issues like wind/hail exclusions, rate order of calculation, and actuarial methodologies.

- Changes to the effective dates were requested and approved during the review process.

Conclusion

- The filing was approved as amended, with the final disposition status recorded as "Recorded Effective as Amended" on February 10, 2025.
- The revised rates aim to reflect actuarial needs while maintaining competitive premiums, with the filing also detailing ongoing efforts to improve service and loss prevention.

This filing represents a comprehensive update to State Farm's Homeowners Program in Connecticut, focusing on more granular pricing through by-peril rating and introducing new adjustments to better align premiums with risks and costs.

serff_tr_num:

USAA-132053901

filing_type:

Rate/Rule

date_submitted:

08/22/2019

effective_date_requested_new:

08/23/2021

effective_date_requested_renewal:

08/23/2021

serff_status:

Closed-Recorded Effective as Amended

filing_description:

SERFF Tracking #: USAA-132053901

State Tracking #: 201904866

Company Tracking #: CT1903333

State:

Connecticut

First Filing Company:

United Services Automobile Association, ...

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

CT Homeowners Rate & Rule Filing

Project Name/Number: /CT1903333

PDF Pipeline for SERFF Tracking Number USAA-132053901 Generated 04/20/2021 12:54 AM

Company and Contact

Based on a review of the latest Homeowner experience, United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revision to Homeowner premium rates with an overall effect of 0.0% to be effective 08/23/2021 for new business and renewal business.

This filing proposes modifications to rating structure relativities, rating structures, discounts, tier placement, and base rates. We propose new rating variables for for Owners only-Number of Bathrooms, Number of Stories, Foundation Type, Garage Type, Number of Fireplaces, and Insurance-to-Value. We also propose eliminating the earthquake zones and instead using the same homeowner territories for the Earthquake peril as for the other perils.

We also propose adjustments to multiple structural relativities and discounts. Unless otherwise detailed in the exhibit descriptions, the selected relativities are between current and indicated relativities. Relativities for the following rating structures have been modified:

- Amount of Insurance x Deductible-Owners
- Underwriting Tier-Owners and Unit-Owners
- Square Footage-Owners
- Home Age-Owners
- Protection Class x Construction-Owners and Unit-Owners
- Amount of Insurance-Unit-Owners
- Deductible x Personal Property Coverage Limit-Unit-Owners
- Increased Dwelling Ratio-Unit-Owners
- Roof Type-Owners
- Insured Age-Owners and Unit-Owners
- Marital Status-Owners and Unit-Owners

- Increased Liability Limits-Owners and Unit-Owners
- Other Structures Coverage Amount (Coverage B %)-Owners
- Personal Property Coverage Amount (Coverage C %)-Owners
- Territory-Owners and Unit-Owners
- Claims Surcharge-Owners and Unit-Owners

Finally, Base Rates have been revised to achieve the proposed overall rate effects by company for both Owners and Unit-Owners. The maximum and minimum percentage changes on the rate/rule schedule reflect first renewal capped effects for the member. The attached exhibits support these revisions and are described within the filing.

filing_method:

toi:

04.0 Homeowners

group_code:

200

company_codes:

25941, 25968, 18600, 21253

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Connecticut Homeowners Rate & Rule Filing by United Services Automobile Association (USAA)****

****Filing Overview:****

- ****Filing Type:**** Rate/Rule Revision
- ****State:**** Connecticut
- ****Effective Date:**** August 23, 2021, for both new and renewal business
- ****Submitted By:**** United Services Automobile Association (USAA) and its subsidiaries:
 - USAA Casualty Insurance Company (USAA-CIC)
 - USAA General Indemnity Company (USAA-GIC)
 - Garrison Property and Casualty Insurance Company

****Purpose of Filing:****

USAA proposes revisions to its homeowners insurance premium rates with an overall neutral effect of 0.0%, aiming to implement changes effectively on August 23, 2021. The revisions focus on enhancing the accuracy and equitability of premium calculations while maintaining rate neutrality.

****Key Modifications:****

1. ****Rating Structure Relativities:****

- Adjustments to various rating factors, including:
 - ****Amount of Insurance x Deductible**** for Owners
 - ****Underwriting Tier**** for both Owners and Unit-Owners
 - ****Square Footage****, ****Home Age****, ****Protection Class x Construction****
 - ****Roof Type****, ****Insured Age****, ****Marital Status****
 - ****Territory****, ****Claims Surcharge****, among others

2. ****Introduction of New Rating Variables for Owners Only:****

- ****Number of Bathrooms****
- ****Number of Stories****
- ****Foundation Type****
- ****Garage Type****
- ****Number of Fireplaces****
- ****Insurance-to-Value****

3. **Elimination and Consolidation:**

- Removal of specific earthquake zones.
- Consolidation of earthquake peril territories with other perils, streamlining territorial rating.

4. **Discounts and Tier Placement:**

- Adjustments to multiple structural relativities and discounts.
- Introduction of new discounts based on the newly added rating variables.

5. **Base Rate Revisions:**

- Revised base rates to ensure the overall rate effect remains neutral.
- Caps on rate changes to protect policyholders, limiting increases and decreases to $\pm 15\%$.

Impact on Policyholders:

- **Number of Policyholders Affected:** 43,033
- **Written Premium Change for Program:** \$31,307,496
- **Rate Change Caps:** Policy renewal premium changes are capped at $\pm 15\%$ to mitigate significant impacts on members.

Supporting Documentation:

- **Actuarial Memoranda:** Comprehensive exhibits (I to XXVI) detailing the actuarial analysis supporting the rate changes.
- **Rate Profiles:** Revised rate matrices showcasing the new and existing rate structures.
- **Objection Responses:** Multiple correspondence exchanges addressing concerns from the Connecticut Department of Insurance, ensuring transparency and compliance.

Regulatory Interactions:

- **Objections and Responses:** The filing underwent rigorous review by the Connecticut Department of Insurance, resulting in several objections primarily focused on the methodological changes in territorial relativities and their impact on coastal policyholders. USAA provided detailed responses and revisions to address these concerns, including capping rate changes and refining the territorial factor allocations.
- **Confidentiality Requests:** USAA requested certain models to be treated as confidential trade secrets, which were conditionally granted by the department, ensuring protection under Connecticut's FOIA statutes.

Conclusion:

USAA's rate and rule filing for Connecticut homeowners insurance seeks to refine and enhance the rating mechanisms by introducing new variables and consolidating existing ones to better align premiums with risk factors. The overall neutral rate effect, combined with protective caps on rate changes, aims to balance economic viability with member protection. The extensive dialogue with the Connecticut Department of Insurance underscores USAA's commitment to regulatory compliance and actuarial integrity.

xai_summary:

The rate filing submitted by United Services Automobile Association (USAA), USAA Casualty Insurance Company (USAA-CIC), USAA General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) pertains to a revision of Homeowner premium rates in Connecticut. The overall effect of these revisions is a 0.0% change, with an effective date of August 23, 2021, for both new and renewal business.

Key points of the filing include:

- Rating Structure Modifications:** The filing proposes changes to rating structure relativities, rating structures, discounts, tier placement, and base rates. New rating variables for Owners policies are introduced, such as the Number of Bathrooms, Number of Stories, Foundation Type, Garage Type, Number of Fireplaces, and Insurance-to-Value. Additionally, the filing proposes the elimination of earthquake zones, opting instead to use the same homeowner territories for the Earthquake peril as for other perils.
- Relativity Adjustments:** Several structural relativities and discounts are adjusted. The selected relativities are positioned between the current and indicated relativities. Specific adjustments are made to various rating structures including:
 - Amount of Insurance x Deductible for Owners
 - Underwriting Tier for both Owners and Unit-Owners
 - Square Footage for Owners

- Home Age for Owners
- Protection Class x Construction for both Owners and Unit-Owners
- Amount of Insurance for Unit-Owners
- Deductible x Personal Property Coverage Limit for Unit-Owners
- Increased Dwelling Ratio for Unit-Owners
- Roof Type for Owners
- Insured Age for both Owners and Unit-Owners
- Marital Status for both Owners and Unit-Owners
- Increased Liability Limits for both Owners and Unit-Owners
- Other Structures Coverage Amount (Coverage B %) for Owners
- Personal Property Coverage Amount (Coverage C %) for Owners
- Territory for both Owners and Unit-Owners
- Claims Surcharge for both Owners and Unit-Owners

3. ****Base Rates Revision****: Base rates are revised to achieve the proposed overall rate effects by company for both Owners and Unit-Owners. The maximum and minimum percentage changes on the rate/rule schedule reflect first renewal capped effects for members.

4. ****Indicated Rate Changes****: The indicated rate changes by company are as follows:

- United Services Automobile Association: 19.3%
- USAA Casualty Insurance Company: 10.7%
- USAA General Indemnity Company: 25.2%
- Garrison Property and Casualty Insurance Company: 26.5%

5. ****Policyholder Impact****: The filing affects 43,033 policyholders, with no change in written premium as the overall rate impact is set at 0.0%.

6. ****Review Process****: The filing underwent multiple reviews and objections from the state insurance department, leading to several amendments and responses from USAA. Key areas of concern included the use of certain modeling techniques, the justification of rate changes, and the need for more detailed explanations and supporting documentation.

Overall, this filing aims to refine and update the Homeowner insurance product offerings of USAA and its affiliates in Connecticut, ensuring that rates are adjusted in line with actuarial indications while maintaining a neutral overall rate impact.

serff_tr_num:

FAIG-134405717

filing_type:

Rate/Rule other than PPA

date_submitted:

02/06/2025

effective_date_requested_new:

05/07/2025

effective_date_requested_renewal:

05/07/2025

serff_status:

Assigned

filing_description:

Please see our Memo under the Supporting Documentation Tab for complete details

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

38067

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing is for Economy Preferred Insurance Company's Underwriting Guidelines for Georgia Homeowners, specifically focusing on renewal business related to wind and hail risks. The filing includes revised guidelines effective May 7, 2025, with updated minimum requirements for roof types and ages without scheduled roofs, as well as new minimum wind and hail deductibles based on zip codes.

The filing indicates a neutral rate change with an overall percentage of 0.000% for the last rate revision, which was effective on June 19, 2024. The filing method for the rate change is listed as Prior Approval.

The document includes rate information for Economy Preferred Insurance Company, indicating no specific changes in overall rate impact or number of policyholders affected for this program.

In addition to the rate details, the filing provides various supporting documents, such as a Filing Compliance Certification, Filing Fee Transmittal Form, Explanatory Memorandum, and Trade Secret Protection Form. The filing's certification confirms compliance with Georgia General Instructions and submission requirements, ensuring the protection of trade secrets and adherence to necessary protocols.

o1_mini_summary:

****Summary of Rate Filing by Economy Preferred Insurance Company (EPIC)****

****Filing Overview:****

- ****Company:**** Economy Preferred Insurance Company (EPIC), a subsidiary of Farmers Group Inc.
- ****Product:**** Underwriting Guidelines for Homeowners Insurance
- ****State:**** Georgia
- ****Filing Type:**** Rate/Rule Filing (other than Preliminary Pricing Application)
- ****Filing Method:**** Prior Approval
- ****Effective Date:**** May 7, 2025 (applies to both new and renewal policies)
- ****SERFF Tracking Number:**** FAIG-134405717
- ****Submission Date:**** February 6, 2025

****Rate Change Details:****

- ****Overall Rate Change:**** Neutral (0.0% change)
- ****Rate Change Type:**** Neutral
- ****Effective Date of Last Rate Revision:**** June 19, 2024
- ****Rate Impact:**** No change to written premiums or policyholder counts reported

****Filing Fees:****

- ****Total Fee Submitted:**** \$75.00
 - ****Breakdown:**** \$75.00 Georgia Filing Fee
- ****Payment Method:**** Electronic Funds Transfer (EFT)
- ****Transaction Number:**** 307759657

****Key Changes in Underwriting Guidelines:****

- ****Wind and Hail Coverage Requirements:****
 - ****Roof Types and Ages Without Scheduled Roofs:****
 - ****Composition, Composition-Hail Resistant, Flat (Gravel/Asbestos), Wood, or Other:****
 - Minimum 10 years old for all zip codes except 30163, 31537, and 31562
 - Minimum 30 years old for zip codes 30163, 31537, and 31562
 - ****Metal/Copper:****
 - Minimum 30 years old for all zip codes except 30163, 31537, and 31562
 - Minimum 40 years old for zip codes 30163, 31537, and 31562
 - ****Tile (Concrete, Glazed, Mexican), Slate, Cement Fiber-Tile:****
 - Minimum 30 years old for all zip codes except 30163, 31537, and 31562
 - Minimum 40 years old for zip codes 30163, 31537, and 31562
 - ****Minimum Required Wind & Hail Deductibles:****
 - 1% or \$2,500 (Coverage A < \$250,000) for all zip codes except 30163, 31537, and 31562
 - \$1,000 deductible for zip codes 30163, 31537, and 31562

****Supporting Documentation:****

- ****Compliance Certifications:**** Filing Compliance Certification and Rate-Rule Filing Fee Transmittal Form
- ****Memorandum:**** Explanatory Memorandum detailing the rate/rule changes
- ****Trade Secret Protection:**** Trade Secret Protection Form ensuring proprietary information is safeguarded
- ****Rule Comparison:**** Markup of renewal underwriting guides for comparison

****Contacts:****

- ****Filing Contact:**** Kristine Letarte, Senior Personal Lines Contract Specialist
 - ****Email:**** kristine.letarte@farmersinsurance.com
 - ****Phone:**** 401-524-3343
 - ****Address:**** 700 Quaker Lane, Warwick, RI 02817

****Additional Information:****

- ****Project Name/Number:**** A360 UWG/GA98HR2UWGRU050725
- ****Status:**** Filing assigned and processed as of February 6, 2025
- ****Notable Points:****
 - No new rates introduced; focus on updating underwriting guidelines to enhance rate stability.
 - Specific adjustments tailored to regional zip codes to address varying risks.

****Conclusion:****

EPIC is maintaining current rate levels while implementing strategic revisions to underwriting guidelines for homeowners insurance in Georgia. These changes aim to improve rate stability and better align coverage requirements with regional risk profiles, particularly concerning wind and hail exposure and roof conditions.

xai_summary:

The filing provided is a rate and rule filing submitted by Economy Preferred Insurance Company (EPIC), a member of the Farmers Group, to the

Georgia Department of Insurance. Here's a summary of the key points from the filing:

General Information

- **Company:** Economy Preferred Insurance Company
- **Product Name:** Underwriting Guidelines
- **State:** Georgia
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Rate/Rule other than PPA
- **Date Submitted:** February 6, 2025
- **SERFF Tracking Number:** FAIG-134405717
- **Company Tracking Number:** GA98HR2UWG050725RU
- **Effective Date Requested (New and Renewal):** May 7, 2025
- **Filing Contact:** Kristine Letarte, Senior Personal Lines Contract Specialist

Filing Fees

- **Fee Required:** Yes
- **Fee Amount:** \$75.00
- **Retaliatory Fee:** Yes
- **Fee Explanation:** \$75.00 per company
- **Date Processed:** February 6, 2025

Rate Information

- **Filing Method:** Prior Approval
- **Rate Change Type:** Neutral
- **Overall Percentage of Last Rate Revision:** 0.000%
- **Effective Date of Last Rate Revision:** June 19, 2024
- **SERFF Tracking Number of Last Filing:** FAIG-134113643

Rate/Rule Schedule

- **Item 1:** EPIC Home UWG
 - **Status:** Replacement
 - **Previous State Filing Number:** FAIG-134113643
 - **Attachments:** Eff 05072025 GA A360 Home EPIC UW Guides Renewal Final 02052025.pdf

Underwriting Guidelines

The filing includes revisions to the underwriting guidelines for renewal business in Georgia, specifically targeting wind and hail risks and roof types and ages.

Wind and Hail Risks

- **Roof Types and Ages Without Scheduled Roof:**
 - **Composition, Composition-Hail Resistant, Flat (Gravel/Asbestos), Wood, or Other:**
 - 10 or more years for all zip codes except 30163, 31537, and 31562.
 - 30 or more years for zip codes 30163, 31537, and 31562.
 - **Metal/Copper:**
 - 30 or more years for all zip codes except 30163, 31537, and 31562.
 - 40 or more years for zip codes 30163, 31537, and 31562.
 - **Tile (Concrete, Glazed, Mexican), Slate, Cement Fiber-Tile:**
 - 30 or more years for all zip codes except 30163, 31537, and 31562.
 - 40 or more years for zip codes 30163, 31537, and 31562.
- **Minimum Required Wind & Hail Deductibles:**
 - 1% or \$2,500 (Coverage A < \$250,000) for all zip codes except 30163, 31537, and 31562.
 - \$1,000 for zip codes 30163, 31537, and 31562.

Supporting Documents

- **Filing Compliance Certification:** FilingComplianceCert.pdf
- **Filing Fee Transmittal Form:** Rate-Rule-FilingFeeTrans-PC-FF-Rates-.pdf
- **Explanatory Memorandum - Rate/Rule:** Eff 05072025 GA A360 Home Renewal Guides Filing Memo.pdf
- **Trade Secret Protection Form:** Trade Secret Protection Form.pdf
- **Rule Comparison:** Eff 05072025 GA A360 Home EPIC UW Guides Renewal Markup 02052025.pdf

Additional Notes

- The filing is intended to improve rate stability for customers.
- The IT implementation date for these changes is scheduled for February 17, 2025.

This filing represents a strategic adjustment by EPIC to refine its underwriting guidelines for homeowners insurance in Georgia, focusing on mitigating risks associated with wind and hail damage through specific criteria for roof types and ages.

serff_tr_num:

FORE-134359754

filing_type:

Rate/Rule other than PPA

date_submitted:

12/23/2024

effective_date_requested_new:

03/01/2025

effective_date_requested_renewal:

03/01/2025

serff_status:

Closed-Disapproved

filing_description:

We are requesting revisions to the rule and rate sections.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing for Foremost Insurance Company's Homeowners ACV Program in Georgia includes updates to the rule and rate sections. The filing requested revisions for discounts to be applied correctly but was disapproved. The filing was for a prior approval type, with an effective date requested for both new and renewal policies of March 1, 2025. The filing company is Foremost Insurance Company based in Grand Rapids, Michigan, with a total filing fee of \$75.00. The filing was aimed at complying with Georgia HB 279 by introducing a modifier for Fortified Home and incorporating the Insurance Institute for Business and Home Safety's FORTIFIED programs' requirements. The submitted revision included a replacement of manual pages for improved accuracy and compliance with regulations.

o1_mini_summary:

Summary of Rate Filing for Foremost Insurance Company

- **1. **Company and Product Information**
- **Filing Company:** Foremost Insurance Company, Grand Rapids, Michigan
 - **State of Filing:** Georgia
 - **Product Name:** Homeowners ACV Program
 - **Type of Insurance:** Owner Occupied Homeowners (TOI/Sub-TOI: 04.0/04.0003)
 - **SERFF Tracking Number:** FORE-134359754
 - **Company Tracking Number:** M-77
- **2. **Filing Details**
- **Filing Type:** Rate/Rule other than Prior Proposal Approval (PPA)
 - **Date Submitted:** December 23, 2024
 - **Effective Date:** March 1, 2025 (both New and Renewal policies)
 - **Filing Status:** Disapproved by the Georgia Division of Insurance
 - **Disposition Date:** February 12, 2025
 - **Reviewer:** Jarrett Briscoe
 - **Author:** Missi Glass

****3. **Filing Fees****

- ****Total Fee Submitted:**** \$75.00
- ****Breakdown:****
 - ****Georgia Rate Filing Fee:**** \$75.00
 - ****Retaliatory Fee:**** \$0.00
- ****Payment Method:**** Electronic Funds Transfer (EFT) on December 23, 2024
- ****Transaction Number:**** 303602393

****4. **Filing Status and Correspondence****

- ****Initial Objections:****
 - ****January 16, 2025:**** Required additional documentation for tiered discounts (Bronze, Silver, Gold).
 - ****January 27, 2025:**** Failure to follow instructions regarding correct application of discounts, warning of potential disapproval.
- ****Company Responses:****
 - ****January 17, 2025:**** Claimed lack of data to support tiered discounts based on IBHS loss reduction estimates.
 - ****January 29, 2025:**** Maintained that the discounts offered are appropriate for a non-standard ACV product and refused to amend as requested.
- ****Final Disposition:**** Disapproved due to non-compliance with discount application requirements as per the Department's request.

****5. **Rate Information****

- ****Rate Change Type:**** Neutral
- ****Overall Percentage of Last Rate Revision:**** +9.9% as of September 1, 2024
- ****Impact on Written Premium:**** No change; remains at \$519,291
- ****Number of Policy Holders Affected:**** 412

****6. **Rate and Rule Schedules****

- ****Revisions Submitted:****
 - ****Rule Page RMOD-1:**** Updated to Revised Printing 12/24
 - ****Rate Page MOD-1:**** Updated to Revised Printing 12/24
- ****Introduction of New Modifier:****
 - ****Fortified Home Modifier:**** Complies with Georgia HB 279, applies to dwellings meeting FORTIFIED program standards by the Insurance Institute for Business and Home Safety.

****7. **Premium Modifiers and Rules****

- ****Modifiers Subject to Maximum Reduction:****
 - Affinity, Insured Age, Policy Lapse, Burglar Alarm, Masonry, Pre-1930, Central Alarm, Multi-Policy, Row House/Townhouse, Insurance Score, Number of Families, Wood Burner.
- ****Rules for Premium Modification:****
 - Detailed criteria for applying each modifier, including eligibility, calculation methods, and impact on premiums.
- ****Insurance Score Implementation:****
 - Introduction of Insurance Score III and II with specific score ranges affecting premium factors.

****8. **Supporting Documents and Certifications****

- ****Attached Documents:****
 - Filing Compliance Certification
 - Filing Fee Transmittal Form
 - GA ACV Wind Mitigation Discount Support
 - GA ACV Fortified SOR N-77
 - Rate Order Calculation
 - RMOD-1 Comparison
- ****Certification:**** Signed by Dianne Janes on December 23, 2024, certifying compliance with Georgia's filing requirements.

****9. **Additional Information****

- ****Premium Calculation Methods:**** Comprehensive steps outlined for determining base premiums, applying modifiers, and finalizing total premiums.
- ****Definitions and Rules:**** Detailed definitions for terms such as Affinity, Masonry, Insured Age, and specific construction types affecting premium

calculations.

****10. **Summary of Revisions****

- ****Introduced Fortified Home Modifier:**** To comply with state legislation (Georgia HB 279).
- ****Updated Rate and Rule Pages:**** Ensured all rate modifications and rules are current and compliant.
- ****Effective Date:**** March 1, 2025, for all applicable policies.

****11. **Conclusion****

- ****Filing Outcome:**** Disapproved due to non-compliance with requested discount structures.
- ****Next Steps:**** Foremost Insurance Company may need to revise and resubmit the filing to address the Department's objections regarding discount application.

This summary encapsulates the key elements of Foremost Insurance Company's rate filing with the Georgia Division of Insurance, highlighting the submission details, reasons for disapproval, and the specific adjustments and modifiers proposed within the Homeowners ACV Program.

xai_summary:

The provided document is a rate filing submission from Foremost Insurance Company, based in Grand Rapids, Michigan, for their Homeowners ACV Program in Georgia. Below is a summary of the key points from the filing:

Filing Overview

- ****Company and Product**:** Foremost Insurance Company, Homeowners ACV Program
- ****State**:** Georgia
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- ****Filing Type**:** Rate/Rule other than PPA
- ****Date Submitted**:** December 23, 2024
- ****SERFF Tracking Number**:** FORE-134359754
- ****Status**:** Closed-Disapproved
- ****Disposition Date**:** February 12, 2025
- ****Requested Effective Date**:** March 1, 2025 (for both new and renewal policies)

Filing Details

- ****Filing Description**:** The filing requests revisions to the rule and rate sections of the Homeowners ACV Program.
- ****Filing Contact**:** Dianne Janes, State Filings Administrator, Foremost Insurance Company.

Rate Information

- ****Filing Method**:** Prior Approval
- ****Rate Change Type**:** Neutral
- ****Overall Percentage of Last Rate Revision**:** 9.900%
- ****Effective Date of Last Rate Revision**:** September 1, 2024
- ****SERFF Tracking Number of Last Filing**:** FORE-133949582

Key Changes and Revisions

- ****Introduction of Fortified Home Modifier**:** To comply with Georgia HB 279, a new modifier for dwellings meeting the requirements of FORTIFIED programs from the Insurance Institute for Business and Home Safety is introduced. The proposed discount was calculated using IBHS research on expected risk reduction.
- ****Replacement of Manual Pages**:** The filing includes replacements for Rule Page RMOD-1 (Revised Printing 12/24) and Rate Page MOD-1 (Revised Printing 12/24).

Premium Modifiers

The filing details various premium modifiers subject to a maximum reduction, including:

- Affinity
- Insured Age
- Policy Lapse

- Burglar Alarm
- Masonry
- Pre-1930
- Central Alarm
- Multi-Policy
- Row House/Townhouse
- Insurance Score
- Number of Families
- Wood Burner

Correspondence and Dispositions

- ****Objections****: Two objection letters were issued by reviewer Jarrett Briscoe on January 16, 2025, and January 27, 2025, requesting specific discounts and amendments. Foremost responded to these objections but did not meet the requirements, resulting in the filing's disapproval.
- ****Response****: Foremost responded to the objections but argued that their proposed discounts were appropriate based on loss reduction estimates from IBHS.

Fees and Compliance

- ****Filing Fee****: A fee of \$75.00 was paid via EFT.
- ****Compliance Certification****: Certified by Dianne Janes on December 23, 2024.

Impact and Policyholders

- ****Number of Policyholders Affected****: 412
- ****Written Premium for this Program****: \$519,291
- ****Overall % Indicated Change****: 0.000%
- ****Overall % Rate Impact****: 0.000%
- ****Written Premium Change for this Program****: \$0

Conclusion

The filing was ultimately disapproved due to non-compliance with requested discounts and amendments as outlined in the objection letters. Foremost Insurance Company attempted to justify their proposed discounts but did not meet the state's requirements. The filing aimed to introduce a Fortified Home modifier and update relevant manual pages but was rejected.

serff_tr_num:

FORE-134361390

filing_type:

Rate/Rule other than PPA

date_submitted:

12/23/2024

effective_date_requested_new:

03/01/2025

effective_date_requested_renewal:

03/01/2025

serff_status:

Closed-Acknowledged

filing_description:

We are requesting revisions to the rule and rate section.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11800

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Foremost Property and Casualty Insurance Company for the Georgia Manufactured Home Program includes the following key details:

- **Product Name:** Manufactured Home Program
- **State:** Georgia
- **Type of Insurance:** Homeowners and Mobile Homeowners
- **Filing Type:** Rate/Rule other than PPA
- **Effective Date Requested:** 03/01/2025
- **SERFF Tracking Number:** FORE-134361390
- **Disposition Status:** Acknowledged
- **Overall Rate Impact:** 0.000%
- **Estimated Premium Impact:** \$0
- **Number of Policy Holders Affected:** 2,534
- **Written Premium:** \$4,115,973

The filing includes revisions to the rule and rate sections, introducing adjustments related to Wind Mitigation for Fortified Homes, among other factors. The effective date for the changes is requested to be 03/01/2025. Numerous supporting documents and attachments have been included in the filing to comply with regulatory requirements. Each coverage in the rate calculation is adjusted based on specific factors, such as age of home, wind mitigation discounts, insurance score, and deductible. The submission includes various forms, rules, and endorsements related to the policy. The certification and filing fees have been processed as per regulatory guidelines.

o1_mini_summary:

Summary of Rate Filing by Foremost Property and Casualty Insurance Company

Company Information:

- **Filing Company:** Foremost Property and Casualty Insurance Company, part of the Farmers Group.

- ****Domicile State:**** Michigan
- ****Contact:****
 - ****Submitted By:**** Missi Glass
 - ****Filing Contact:**** Dianne Janes, State Filings Administrator (Farmers Insurance)

****Filing Details:****

- ****Product Name:**** Manufactured Home Program
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0002 Mobile Homeowners
- ****State of Filing:**** Georgia
- ****Filing Type:**** Rate/Rule (excluding Prior Premium Approval - PPA)
- ****SERFF Tracking Number:**** FORE-134361390
- ****Company Tracking Number:**** M-71

****Filing Timeline:****

- ****Date Submitted:**** December 23, 2024
- ****Disposition Date:**** February 12, 2025 (Acknowledged)
- ****Effective Date:**** March 1, 2025 (applies to both new and renewal policies)

****Rate Changes and Modifications:****

- ****Overall Rate Change:**** 0.000% (No increase or decrease)
- ****Written Premium Impact:**** No change (\$0 impact)
- ****Number of Policyholders Affected:**** 2,534
- ****Total Written Premium:**** \$4,115,973
- ****Rate Adjustment Details:****
 - ****No overall rate percentage change for the program.****
 - ****Introduction of a Wind Mitigation Discount for Fortified Homes**** to comply with Georgia HB 279. This discount is applied when a dwelling is certified by the Insurance Institute for Business & Home Safety (IBHS) and meets Georgia statutes.

****Rate/Rule Changes:****

- ****Replacement of Manual Pages:****
 - ****Withdrawn:****
 - Rule Page PREM-2 (Original Printing 5/23)
 - Rule Page RMOD-1 (Revised Printing 11/23)
 - Rate Page MOD-1 (Original Printing 5/23)
 - ****Inserted:****
 - Rule Page PREM-2 (Revised Printing 12/24)
 - Rule Page RMOD-1 (Revised Printing 12/24)
 - Rate Page MOD-1 (Revised Printing 12/24)

****Endorsements and Coverage Modifications:****

- ****Key Endorsements Added:****
 - Wind Mitigation Discount for Fortified Homes (0.91 factor)
 - Various other endorsements related to personal property, additional coverages, and deductibles.

****Filing Fees:****

- ****State Fee:**** \$75.00 (Retaliatory fee included)
- ****Payment Method:**** Electronic Funds Transfer (EFT)

****Correspondence and Objections:****

- ****Objections Raised:****
 - ****January 16, 2025:**** Requirement to provide discounts for each tier (Bronze, Silver, Gold) for wind mitigation.
 - ****January 27, 2025:**** Request to amend to requested amounts to avoid disapproval.
 - ****February 11, 2025:**** Confirmation of roof discount at 5% without tiered silver/gold options.
- ****Responses Submitted:****

- **January 17 and January 29, 2025:** Foremost clarified eligibility requirements, indicating that manufactured homes are not eligible for tiered discounts based on HUD standards. Provided references to IBHS Technical Bulletin FH 2023-08 and Georgia statutes to support their position.

Supporting Documents:

- **Included Attachments:**

- Filing Compliance Certification
- Filing Fee Transmittal Form
- GA MH Wind Mitigation Discount Support
- Explanatory Memorandum - Rate/Rule
- Rule Comparisons (PREM-2 and RMOD-1)
- Rate Order Calculation

Rate Calculation Details:

- **Modifiers Applied:**

- Wind Mitigation Discount, Age of Home, Insurance Score, Deductibles, Auxiliary Heating Devices, Farm or Ranch status, and other coverage-specific factors.

- **Insurance Score Adjustments:** Introduced modifications based on insurance scores, applicable for new and renewal policies, with specific factors detailed for various score ranges.

Effective Implementation:

- **All Changes Effective:** For policies effective on or after March 1, 2025.
- **No overall rate increase or decrease**, but compliance with state regulations through specific discount offerings.

Conclusion:

Foremost Property and Casualty Insurance Company has submitted a rate filing for its Manufactured Home Program in Georgia, introducing a Wind Mitigation Discount for Fortified Homes in compliance with Georgia legislation. The filing maintains existing rates with no overall premium changes but incorporates specific rate rules and endorsements to meet state requirements. All necessary supporting documents and certifications have been provided, and the filing has been acknowledged by the Georgia Office of Insurance and Safety Fire Commissioner.

xai_summary:

Summary of the Rate Filing for Foremost Property and Casualty Insurance Company

Filing Overview:

- **Company:** Foremost Property and Casualty Insurance Company
- **Product:** Manufactured Home Program
- **State:** Georgia
- **Type of Insurance:** Homeowners/Mobile Homeowners
- **Filing Type:** Rate/Rule other than PPA
- **Filing Status:** Closed-Acknowledged
- **Effective Date:** March 1, 2025 (for new and renewal policies)

Key Points of the Filing:

1. **Purpose of Filing:**

- The filing requests revisions to the rule and rate sections of the Manufactured Home Program to comply with Georgia House Bill 279 (HB 279). The primary focus is introducing a new premium modifier for wind mitigation in fortified homes.

2. **Wind Mitigation Discount for Fortified Homes:**

- A new premium modifier with a factor of 0.91 is introduced for dwellings certified as fortified homes by the Insurance Institute for Business & Home Safety (IBHS) and in compliance with Georgia statute.
- The discount is based on IBHS research, which applied expected risk reduction from a fortified roof to 10 years of historical internal Georgia experience.

3. **Rate and Rule Changes:**

- **Replacement of Manual Pages:** The filing includes the replacement of three manual pages:

- Rule Page PREM-2 (Original Printing 5/23 to Revised Printing 12/24)
- Rule Page RMOD-1 (Revised Printing 11/23 to Revised Printing 12/24)
- Rate Page MOD-1 (Original Printing 5/23 to Revised Printing 12/24)
- These changes reflect the introduction of the new wind mitigation discount and adjustments to the premium calculation process.

4. ****Rate Information:****

- ****Filing Method:**** Prior Approval
- ****Rate Change Type:**** Neutral
- ****Overall Percentage of Last Rate Revision:**** 2.500%
- ****Effective Date of Last Rate Revision:**** January 15, 2025
- ****SERFF Tracking Number of Last Filing:**** FORE-134257798

5. ****Correspondence and Objections:****

- The filing encountered multiple objection letters from the reviewer, Jarrett Briscoe, primarily concerning the need for further documentation and clarification on the discounts for different tiers of fortified homes.
- Responses from the filer, Missi Glass, explained that manufactured homes are eligible only for the FORTIFIED Roof level designation and not for Silver or Gold designations, in line with the IBHS Technical Bulletin.

6. ****Supporting Documents:****

- The filing includes various attachments such as the Filing Compliance Certification, Filing Fee Transmittal Form, Rate Indication Summary/Histogram Exhibit, and Explanatory Memorandum, among others.
- The Rate Order Calculation and Rule Comparison documents are also provided to support the requested changes.

7. ****Filing Fees:****

- A filing fee of \$75.00 was required and processed via EFT on December 23, 2024.

8. ****Impact on Policyholders:****

- The filing affects 2,534 policyholders with a written premium of \$4,115,973.
- No overall rate change or premium impact is indicated (0.000%).

****Conclusion:****

The rate filing for Foremost Property and Casualty Insurance Company in Georgia seeks to implement a wind mitigation discount for fortified homes, aligning with state regulations and IBHS standards. The filing has been acknowledged and will take effect for policies starting March 1, 2025.

serff_tr_num:

FORE-134361423

filing_type:

Rate/Rule other than PPA

date_submitted:

12/23/2024

effective_date_requested_new:

03/01/2025

effective_date_requested_renewal:

03/01/2025

serff_status:

Closed-Acknowledged

filing_description:

We are requesting revisions to the rule and rate section.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing for Foremost Insurance Company's Manufactured Home Program in Georgia

****Company Information:****

- ****Company:**** Foremost Insurance Company
- ****Headquarters:**** Grand Rapids, Michigan
- ****Product:**** Manufactured Home Program
- ****State of Filing:**** Georgia
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0002 Mobile Homeowners

****Filing Details:****

- ****Filing Type:**** Rate/Rule other than Prior Policy Approval (PPA)
- ****SERFF Tracking Number:**** FORE-134361423
- ****Company Tracking Number:**** M-70
- ****Date Submitted:**** December 23, 2024
- ****Effective Date:**** March 1, 2025 (applicable to both new and renewal policies)
- ****Filing Status:**** Closed-Acknowledged by Georgia's Division of Insurance on February 12, 2025

****Rate Change Information:****

- ****Overall Rate Change:**** Neutral (0.000% change)
- ****Written Premium:**** \$44,102,714
- ****Number of Policyholders:**** 26,520
- ****Impact:**** No change in rates; remains stable for the Manufactured Home Program

****Key Modifications and Additions:****

1. ****Wind Mitigation Discount:****

- ****Introduction:**** Compliance with Georgia HB 279
- ****Discount Factor:**** 0.91
- ****Eligibility:**** Dwelling must be a fortified home certified by the Insurance Institute for Business & Home Safety (IBHS) and comply with Georgia statutes.

2. ****Premium Modifiers:****

- ****Multi-Policy Discount:**** 0.95 (5% discount) for maintaining additional personal or life insurance policies.
- ****Insurance Score Adjustments:**** Various factors affecting premium based on the insured's insurance score, age, and other criteria.
- ****Other Modifiers:**** Discounts and surcharges based on factors like auxiliary heating devices, farm or ranch location, and affinity affiliations (e.g., USAA, Armed Forces Insurance).

3. ****Rate Calculation Adjustments:****

- Replacement and revision of manual pages (PREM-2, RMOD-1, MOD-1) to incorporate the latest rate rules and methodologies.
- Detailed breakdown of coverage base rates and premium adjustments for different coverages (e.g., Dwelling, Personal Property, Other Structures).

****Supporting Documents and Attachments:****

- ****Compliance Certifications:**** Ensures adherence to Georgia's filing requirements.
- ****Rate-Rule Attachments:**** Includes revised rule pages and rate calculation manuals.
- ****Explanatory Memorandum:**** Provides justification and calculations for rate/rule changes.
- ****Comparison Documents:**** PREM2-2 and RMOD-1 comparisons to previous filings.
- ****Additional Information:**** Rate Order Calculation and other required documentation.

****Filing Fees:****

- ****Total Fee:**** \$75.00 (State-specific fee for Georgia)
- ****Payment Method:**** Electronic Funds Transfer (EFT)
- ****Fee Details:**** No additional retaliatory fees; Michigan domicile state has no fees.

****Correspondence and Objections:****

- ****Objection Letters:**** Received from Jarrett Briscoe requesting amendments to rate and rule sections, specifically regarding discount tiers for wind mitigation.
- ****Response Letters:**** Addressed objections by clarifying based on IBHS Technical Bulletin FH 2023-08 and lack of tier-specific discount data.

****Definitions and Coverage Details:****

- Comprehensive definitions related to manufactured homes, coverage types (Dwelling, Personal Property, etc.), and specific endorsements.
- Minimum coverage requirements and premium calculation methodologies tailored for manufactured homes in Georgia.

****Conclusion:****

Foremost Insurance Company successfully filed a rate/rule submission for its Manufactured Home Program in Georgia, maintaining current rates with the introduction of a wind mitigation discount to comply with state legislation. The filing was acknowledged without rate changes, ensuring stability for policyholders while incorporating necessary regulatory adjustments.

xai_summary:

****Summary of Rate Filing for Foremost Insurance Company in Georgia****

****Filing Overview:****

- ****Company:**** Foremost Insurance Company, Grand Rapids, Michigan
- ****Product Name:**** Manufactured Home Program
- ****State:**** Georgia
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0002 Mobile Homeowners
- ****Filing Type:**** Rate/Rule other than PPA
- ****SERFF Tracking Number:**** FORE-134361423
- ****Company Tracking Number:**** M-70
- ****Date Submitted:**** 12/23/2024

- **Effective Date (New and Renewal):** 03/01/2025

- **Disposition Date:** 02/12/2025

- **Disposition Status:** Acknowledged

Filing Details:

- **Filing Description:** The filing requests revisions to the rule and rate sections of the Manufactured Home Program for Georgia.

- **Filing Fees:** A fee of \$75.00 was required and paid via EFT on 12/23/2024.

- **Rate Change Information:**

- **Overall Percentage Indicated Change:** 0.000%

- **Overall Percentage Rate Impact:** 0.000%

- **Written Premium Change for this Program:** \$0

- **Number of Policy Holders Affected:** 26,520

- **Written Premium for this Program:** \$44,102,714

- **Maximum Percentage Change:** 0.000%

- **Minimum Percentage Change:** 0.000%

- **Rate Filing Method:** Prior Approval

- **Rate Change Type:** Neutral

- **Last Rate Revision:**

- **Overall Percentage of Last Rate Revision:** 5.300%

- **Effective Date of Last Rate Revision:** 12/01/2023

- **SERFF Tracking Number of Last Filing:** FORE-133691954

Key Changes and Additions:

- **Wind Mitigation for Fortified Home:** A new premium modifier is introduced to comply with Georgia HB 279. This modifier will be applied when the dwelling is a fortified home certified by the Insurance Institute for Business & Home Safety (IBHS) and in compliance with Georgia statute. The proposed discount is based on IBHS research on expected risk reduction from a fortified roof.

- **Replacement of Manual Pages:**

- **Withdrawn Pages:** Rule Page PREM-2 (Original Printing 5/23), Rule Page RMOD-1 (Revised Printing 11/23), Rate Page MOD-1 (Original Printing 5/23)

- **New Pages to Insert:** Rule Page PREM-2 (Revised Printing 12/24), Rule Page RMOD-1 (Revised Printing 12/24), Rate Page MOD-1 (Revised Printing 12/24)

Implementation:

- The changes will be effective for all new and renewal policies written to be effective on and after March 1, 2025.

Correspondence and Objections:

- **Objection Letters:**

- **Failure to Follow Instructions:** An objection letter was issued on 01/27/2025, requiring amendments to the requested amounts.

- **Requires Further Documentation:** An objection letter was issued on 01/16/2025, requiring a discount for each tier (Bronze - 5%, Silver - 7.5%, Gold - 10%).

- **Response Letters:**

- **Response to Objection Dated 1/27/25:** Foremost explained that manufactured homes are eligible only for a FORTIFIED Roof level designation per IBHS standards, not for Silver or Gold designations.

- **Response to Objection Dated 1/16/25:** Foremost noted that their discounts were based on IBHS loss reduction estimates, which did not support the requested tier discounts.

Supporting Documents:

- Various supporting documents were submitted, including the Filing Compliance Certification, Filing Fee Transmittal Form, Rate Indication Summary/Histogram Exhibit, Explanatory Memorandum, and Rule Comparisons.

This filing aims to ensure compliance with state regulations while maintaining the existing rate structure for the Manufactured Home Program in Georgia.

serff_tr_num:

GMMX-133996348

filing_type:

Rate/Rule other than PPA

date_submitted:

02/16/2024

effective_date_requested_new:

05/27/2024

effective_date_requested_renewal:

serff_status:

Pending State Action

filing_description:

This filing details the introduction of the Encompass Insurance Company (EIC) property lines of business in the state of Georgia. No existing policyholders are affected by the changes described in this filing.
No indication was run for this filing, '0' entered for Overall % Indicated Change.
Please refer to the enclosed filing for more information.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

10358

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Encompass Insurance Company's Rate Filing for Georgia

****Filing Overview:****

- ****Company:**** Encompass Insurance Company (EIC), part of the Allstate Insurance Group.
- ****Product Name:**** GA EIC C360 HO Combination Rate Rule New Program.
- ****Filing ID:**** ER2102.
- ****State:**** Georgia.
- ****Date Submitted:**** February 16, 2024.
- ****SERFF Tracking Number:**** GMMX-133996348.
- ****Filing Type:**** Rate/Rule other than Prior Procedural Approval (PPA).
- ****Status:**** Pending State Action under examination.

****Rate Change Details:****

- ****Rate Change Type:**** Neutral.
- ****Overall Percentage Change:**** 0.00%.
- ****Effective Date Requested for New Program:**** May 27, 2024.
- ****Impact on Written Premium:**** No change (\$0).
- ****Number of Policyholders Affected:**** 0.

****Filing Components:****

1. **Documentation:**

- Comprehensive Rate/Rule Schedule including Home Rules Manual, Landlord Rules Manual, and multiple Rate Pages.
- Attachments such as Filing Compliance Certification, Filing Fee Transmittal Form, Explanatory Memorandum, Data and Calculations, Credit Scoring Models, and Additional Information.

2. **Territorial Relativity Factors:**

- Detailed factors for 12 location zones affecting HO3, HNP5, and LP1 forms.
- Components include Fire, Water, Wind, Hail, Liability, Hurricane, and various endorsement factors.

3. **Correspondence:**

- Multiple Objection Letters from the Georgia Department of Insurance (GDOI) addressing specific issues in the filing.
- EIC's Responses to each objection, providing additional documentation, revised rate manuals, and supporting analyses.
- Status updates, requests for conference calls, and notes regarding implementation decisions to await full DOI approval to avoid customer disruption.

4. **Filings and Revisions:**

- Several revisions to rate pages and manuals in response to state feedback.
- Superseded schedule items indicating updates and replacements of previously submitted documents.

Key Points:

- **Introduction of New Program:** This filing marks the introduction of EIC's property lines of business in Georgia without affecting existing policyholders.
- **Neutral Rate Impact:** The filing proposes no rate changes, maintaining current premium levels.
- **Comprehensive Review Process:** EIC has engaged extensively with the GDOI, addressing numerous technical and actuarial objections to ensure compliance.
- **Strategic Implementation:** EIC plans to implement the new program only after receiving full approval from the DOI to prevent any disruption to customers.

Financials:

- **State Filing Fee:** \$75.00, processed on February 16, 2024.
- **Overall Financial Impact:** No changes to written premiums or policyholder counts as a result of this filing.

Contacts:

- **Filing Contact:** Jeannie Ortiz (Jeannie.Ortiz@ngic.com, 336-435-2287 ext. 52287).
- **Reviewer Primary Contact:** Jarrett Briscoe (Jarrett.Briscoe@ngic.com, 336-435-2287 ext. [Phone]).

Conclusion:

Encompass Insurance Company is proactively expanding its homeowners insurance offerings in Georgia with a new combination product while ensuring compliance with state regulations through detailed documentation and responsive communication with the Georgia Department of Insurance. The neutral rate filing suggests a strategic positioning to enter the Georgia market without altering existing premium structures.

xai_summary:

The filing from Encompass Insurance Company (EIC) to the Georgia Department of Insurance (DOI) is for a new homeowners insurance program named "GA EIC C360 HO Combination Rate Rule New Program". Here is a summary of the key aspects of the filing:

Filing Details:

- **Filing Company:** Encompass Insurance Company
- **Product Name:** GA EIC C360 HO Combination Rate Rule New Program
- **State:** Georgia
- **Filing Type:** Rate/Rule other than PPA
- **SERFF Tracking Number:** GMMX-133996348
- **Date Submitted:** February 16, 2024
- **Effective Date Requested (New):** May 27, 2024
- **Filing Status:** Pending State Action

Rate Information:

- **Filing Method**: Prior Approval
- **Rate Change Type**: Neutral
- **Overall Percentage of Last Rate Revision**: 0.000%
- **Overall % Indicated Change**: 0.000%
- **Overall % Rate Impact**: 0.000%
- **Written Premium Change for this Program**: \$0
- **Number of Policy Holders Affected for this Program**: 0
- **Written Premium for this Program**: \$0
- **Maximum % Change**: 0.000%
- **Minimum % Change**: 0.000%

Product and Coverage:

- **TOI/Sub-TOI**: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Forms Included**: HO3, HO4, HO6, HNP5, LP1
- **Coverage Types**: The filing includes detailed rate pages for various coverage types, including Home Rules Manual, Home Rate Pages, and Landlord Rules Manual.

Rate Manual and Components:

- **Component Base Premiums**: Specific premiums for different perils such as fire, water, wind, hail, lightning, theft, liability, hurricane, and all other perils are listed.
- **Territorial Relativity Factors**: Detailed factors are provided for different location zones across Georgia, affecting rates for various forms (HO3, HNP5, LP1).
- **Rate Calculation**: The rate calculation involves multiple steps including applying component base premiums, territorial relativity, coverage type factors, amount of insurance factors, and various other adjustments.

Supporting Documents:

- **Compliance Certification**: Included to ensure adherence to regulatory standards.
- **Filing Fee Transmittal Form**: Submitted with a fee of \$75.00.
- **Explanatory Memorandum**: Provides detailed explanation of the rate/rule changes.
- **Data and Calculations**: Documents used to support new programs, rates, or rating variables.
- **Credit Scoring Models**: Information on proprietary models used for personal lines.
- **Additional Information**: Various attachments providing additional required information.

Objections and Responses:

- The filing has undergone multiple rounds of objections from the DOI, with Encompass responding to each objection with updated documents and explanations.
- Key objections involved clarification on rate determination, expense ratios, and the use of certain rating variables.

Notable Points:

- **New Company and Program**: The filing indicates that EIC is a new company and this is a new program, hence no existing policyholders are affected.
- **Implementation Decision**: EIC has decided not to implement the program until full approval is received from the DOI to avoid customer disruption.

This summary captures the essential elements of the filing, including the nature of the product, rate details, and the regulatory process involved.

serff_tr_num:

HART-134414600

filing_type:

Rate/Rule other than PPA

date_submitted:

02/13/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Submitted to State

filing_description:

We are filing for your information the introduction of a credit card surcharge to The Hartford's Home products in the writing companies referenced above. Policyholders who choose to pay their premium by credit card will incur a credit card surcharge charged and collected by a third-party payment vendor, which will not exceed 3% of the total payment amount. The surcharge amount will be shown at the time of the transaction and is effective for all transactions processed on or after July 01, 2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

91

company_codes:

29424, 37478, 38261, 34690, 27120, 39608

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing is related to the introduction of a credit card surcharge for The Hartford's Home products in Georgia. The credit card surcharge will apply to policyholders who choose to pay their premium by credit card and will not exceed 3% of the total payment amount. The surcharge will be collected by a third-party payment vendor and will be effective for all transactions processed on or after July 01, 2025. The filing was submitted by Hartford Casualty Insurance Company and includes several other companies under The Hartford Insurance Group. The filing fee for this rate change was \$450.00, with a fee of \$75.00 per writing company. The rate change type is neutral, with an overall percentage of last rate revision being 0.000%.

o1_mini_summary:****Summary of Rate Filing: GA Home Credit Card Surcharge********Filing Overview:****

- ****Filing Type:**** Introduction of a credit card surcharge.
- ****Effective Date:**** July 1, 2025.
- ****Submission Date:**** February 13, 2025.
- ****State:**** Georgia.
- ****SERFF Tracking Number:**** HART-134414600.
- ****Total Filing Fee:**** \$450 (\$75 per writing company).

****Companies Involved:****

1. Hartford Casualty Insurance Company
2. Hartford Insurance Company of the Midwest
3. Hartford Insurance Company of the Southeast
4. Property and Casualty Insurance Company of Hartford
5. Trumbull Insurance Company

6. Nutmeg Insurance Company

****Product Affected:****

- ****Product Name:**** GA Home Credit Card Surcharge - HCIC HICMW HICSE PCIC TRUM Nutmeg
- ****Type:**** Homeowners Insurance.

****Surcharge Details:****

- ****Purpose:**** To offset the costs associated with processing credit card payments.
- ****Amount:**** A surcharge not exceeding ****3%**** of the total premium payment.
- ****Implementation:****
 - Applied to policyholders who opt to pay their premiums using a credit card.
 - The surcharge will be clearly displayed at the time of transaction.
 - Managed and collected by a third-party payment vendor.

****Rate Impact:****

- ****Rate Change Type:**** Neutral (no changes to existing insurance rates).
- ****Overall Rate Revision:**** 0.000% (no impact on written premiums or policyholders).

****Supporting Information:****

- ****Prepared By:**** Lesdy Richard, Sr. Pricing Analyst, The Hartford Personal Lines.
- ****Contact Information:****
 - Email: lesdy.richard@thehartford.com
 - Phone: 860-547-9053
 - Address: 1 Hartford Plaza, Hartford, CT 06155.

****Filing Compliance:****

- All necessary compliance certifications and fee transmittal forms have been submitted.
- No additional rate indications, new programs, or new companies are involved in this filing.

****Explanatory Memorandum:****

- ****Objective:**** To inform relevant stakeholders about the introduction of the credit card surcharge.
- ****Key Points:****
 - The surcharge aims to streamline payment processes and manage transaction costs.
 - Transparency with policyholders regarding payment options and associated fees.

****Conclusion:****

The Hartford Insurance Group is implementing a modest surcharge for credit card payments on homeowners insurance premiums in Georgia. This measure is designed to cover processing costs without altering the existing insurance rates, ensuring that policyholders are informed and can choose their preferred payment method accordingly.

xai_summary:

The rate filing submitted by Hartford Casualty Insurance Company and its affiliates to the Georgia Department of Insurance pertains to the introduction of a credit card surcharge on their Homeowners insurance products. Here is a summary of the key points from the filing:

Filing Overview:

- ****Filing Type:**** Rate/Rule other than PPA
- ****Product Name:**** GA Home Credit Card Surcharge - HCIC HICMW HICSE PCIC TRUM Nutmeg
- ****State:**** Georgia
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- ****SERFF Tracking Number:**** HART-134414600
- ****Company Tracking Number:**** FN.99.PLTABS.2025.02
- ****Date Submitted:**** February 13, 2025
- ****Effective Date (Requested):**** July 1, 2025 (both new and renewal policies)

Companies Involved:

- Hartford Casualty Insurance Company
- Hartford Insurance Company of the Midwest
- Hartford Insurance Company of the Southeast
- Property and Casualty Insurance Company of Hartford
- Trumbull Insurance Company
- Nutmeg Insurance Company

Filing Description:

The filing introduces a credit card surcharge for policyholders who choose to pay their premiums using a credit card. This surcharge will be charged and collected by a third-party payment vendor and will not exceed 3% of the total payment amount. The surcharge amount will be disclosed at the time of the transaction and will apply to all transactions processed on or after July 1, 2025.

Filing Fees:

- **Total Fee Amount:** \$450.00
- **Fee Per Company:** \$75.00
- **Fee Explanation:** The fee is calculated at \$75 per writing company, with six companies involved.

Rate Information:

- **Filing Method:** File & Use
- **Rate Change Type:** Neutral
- **Overall Percentage of Last Rate Revision:** N/A
- **Effective Date of Last Rate Revision:** N/A
- **Company Rate Information:** No changes in rates are indicated for any of the companies involved in the filing.

Supporting Documents:

- **Filing Compliance Certification:** Attached (Filing Compliance Certification.pdf)
- **Filing Fee Transmittal Form:** Attached (SERFF Filing Fee Transmittal.pdf)
- **Explanatory Memorandum - Rate/Rule:** Attached (Explanatory Memo.pdf)

Contact Information:

- **Filing Contact:** Lesdy Richard
- **Email:** lesdy.richard@thehartford.com
- **Address:** 1 Hartford Plaza, Hartford, CT 06155
- **Phone:** 860-547-9053

Certification:

The filing was digitally signed by Lesdy Richard, confirming adherence to Georgia's filing requirements and instructions.

Conclusion:

This filing introduces a new credit card surcharge for The Hartford's Homeowners insurance products in Georgia, effective from July 1, 2025. The surcharge will be managed by a third-party vendor and will not exceed 3% of the total payment amount. The filing complies with the necessary documentation and fee requirements, and no changes in the underlying rates are proposed.

serff_tr_num:

LBPM-134394712

filing_type:

Property Cancellation and Non-Renewal

date_submitted:

01/29/2025

effective_date_requested_new:

12/31/2024

effective_date_requested_renewal:

12/31/2024

serff_status:

Assigned

filing_description:

Attached is a copy of the Residential Property Cancellation/Nonrenewal Report for Q4 2024.

filing_method:

toi:

Reporting

group_code:

111

company_codes:

11215, 24732, 37214, 24759, 11071, 24740, 39012, 24724, 19704

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing:

- The insurance company Safeco Insurance Company of Indiana, along with several other subsidiaries such as General Insurance Company of America, American States Preferred Insurance Company, and others, filed a Residential Property Cancellation/Nonrenewal Report for Q4 2024 in the state of Georgia.
- The filing type was Property Cancellation and Non-Renewal, falling under the category of Reporting/Quarterly within the property and casualty insurance segment.
- The effective date requested for both new and renewal policies was 12/31/2024.
- The filing included a total fee of \$450.00, with each of the nine companies involved paying \$50.00 for the Georgia-specific Cancellation & Non-Renewal Quarterly Report.
- The filing contact information for the State Filings Specialist was Christine Ray.
- The filing also included a Trade Secret Protection Form, indicating the confidentiality of certain information within the filing.
- The filing was assigned a SERFF Tracking # LBPM-134394712 and was submitted on 01/29/2025 and processed on the same day.
- The filing company belongs to the Liberty Mutual Group and operates in various states with different domiciles like Indiana, New Hampshire, and Oregon.

Overall, the rate filing pertained to the reporting of residential property cancellations and non-renewals for the fourth quarter of 2024 in the state of Georgia, with multiple subsidiaries of Safeco Insurance Company being involved in the process

o1_mini_summary:

****Summary of Rate Filing: Residential Property Cancellation/Nonrenewal Report - Q4 2024****

****Filing Overview:****

- ****Product Name:**** Residential Property Cancellation/Nonrenewal Report - Q4 2024
- ****Filing Type:**** Property Cancellation and Non-Renewal
- ****State:**** Georgia
- ****Reporting Period:**** Quarterly (Q4 2024)
- ****Date Submitted:**** January 29, 2025
- ****Effective Date Requested:**** December 31, 2024

****Companies Involved:****

A consortium of nine insurance entities within the Liberty Mutual Group submitted the filing, including:

- Safeco Insurance Company of Indiana
- General Insurance Company of America
- American States Preferred Insurance Company
- Safeco National Insurance Company
- Safeco Insurance Company of Oregon
- Safeco Insurance Company of America
- Safeco Insurance Company of Illinois
- First National Insurance Company of America
- American States Insurance Company

****Filing Details:****

- ****Project Name/Number:**** 25-GA-S-HO-OTH-MULTI-CMP-PCNR-Q4
- ****SERFF Tracking Number:**** LBPM-134394712
- ****Filing Status:**** Assigned (not yet filed in the domicile)
- ****Author(s):**** Christine Ray, Brad Kinn
- ****Reviewer:**** Robin Gill
- ****Filing Contact:**** Christine Ray, State Filings Specialist, Liberty Mutual (Christine.Ray@LibertyMutual.com)

****Financials:****

- ****Total Filing Fee:**** \$450.00
 - ****Fee Breakdown:**** \$50.00 per company for nine companies
 - ****Fee Explanation:**** GA Fees for Cancellation & Non-Renewal Quarterly Report
- ****Payment Method:**** Electronic Funds Transfer (EFT)
- ****Transaction Dates:**** January 29, 2025

****Supporting Documents:****

- ****Filing Fee Transmittal Form****
- ****Trade Secret Protection Form****

****Confidentiality:****

The filing includes a Trade Secret Protection affidavit, asserting that the information is proprietary, valuable, and safeguarded against unauthorized disclosure.

****Additional Information:****

- ****Group Affiliation:**** All filing companies are part of the Liberty Mutual Group, headquartered at 175 Berkeley Street, Boston, MA.
- ****Contact Information:**** Anna Etherington, Sr. Director State Operations, Liberty Mutual

****Key Points:****

- ****Purpose:**** The filing reports the cancellation and non-renewal rates for residential property insurance policies for the fourth quarter of 2024 in the state of Georgia.
- ****Scope:**** Covers multiple subsidiaries under Liberty Mutual, indicating a coordinated effort to report across various regional entities.

- **Compliance:** Ensures adherence to Georgia state regulations by submitting the required quarterly report and associated fees.

This rate filing provides regulators with essential data on policy cancellations and non-renewals, aiding in market oversight and ensuring compliance with state insurance requirements.

xai_summary:

The document provided is not a rate filing but a filing related to a Residential Property Cancellation/Nonrenewal Report for Q4 2024 submitted to the Georgia Department of Insurance. Here's a summary of the key details from the filing:

Filing Overview:

- **SERFF Tracking Number:** LBPM-134394712
- **State:** Georgia
- **Filing Type:** Property Cancellation and Non-Renewal
- **Product Name:** Residential Property Cancellation/Nonrenewal Report - Q4 2024
- **Date Submitted:** January 29, 2025
- **Effective Date Requested:** December 31, 2024 (both for new and renewal)

Companies Involved:

The filing includes multiple companies under the Liberty Mutual Group:

- Safeco Insurance Company of Indiana
- General Insurance Company of America
- American States Preferred Insurance Company
- Safeco National Insurance Company
- Safeco Insurance Company of Oregon
- Safeco Insurance Company of America
- Safeco Insurance Company of Illinois
- First National Insurance Company of America
- American States Insurance Company

Contact Information:

- **Filing Contact:** Christine Ray, State Filings Specialist
- **Email:** Christine.Ray@LibertyMutual.com
- **Address:** 175 Berkeley St, Boston, MA 02116
- **Phone:** 603-358-4150

Filing Fees:

- **Fee Required:** Yes
- **Total Fee Amount:** \$450.00
- **Fee per Company:** \$50.00 for each of the 9 companies
- **Fee Explanation:** The fee is for the Cancellation & Non-Renewal Quarterly Report in Georgia.

Supporting Documents:

- **Filing Fee Transmittal Form:** Attached as "LBPM-134394712 - Filing Fee Transmittal - PCFF - Misc -.pdf"
- **Trade Secret Protection Form:** Attached as "LBPM-134394712 - Trade Secret Protection Form.pdf"

Affidavit for Trade Secret Protection:

- **Affiant:** Anna Etherington, Sr. Director State Operations, Liberty Mutual
- **Address:** 175 Berkeley Street, Boston, MA 02116
- **Date:** January 28, 2025
- **Purpose:** To affirm that the information provided is considered a trade secret and is not publicly available.

General Information:

- **Project Name/Number:** 25-GA-S-HO-OTH-MULTI-CMP-PCNR-Q4
- **Status of Filing in Domicile:** Not Filed (state-specific reporting)
- **Filing Status Changed:** January 30, 2025

Conclusion:

This filing is specific to the reporting of residential property cancellations and non-renewals for the fourth quarter of 2024 in Georgia. It is not a rate filing but rather a regulatory requirement to report on policy cancellations and non-renewals. The document includes necessary fees, supporting documentation, and an affidavit asserting trade secret protection for the information provided.

serff_tr_num:

LBPM-134414714

filing_type:

Form

date_submitted:

02/12/2025

effective_date_requested_new:

06/23/2025

effective_date_requested_renewal:

07/28/2025

serff_status:

Submitted to State

filing_description:

In accordance with Georgia's filing provision, we respectfully submit the following revisions for our Homeowners program.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

New language in these forms is denoted as COPY A. We also took this opportunity to update the old forms to follow our standards of placing defined terms in quotation marks and bolding section titles.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

Please refer to the Forms Exhibit for the summary of changes.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

23035, 36447, 33600, 33588

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Liberty Mutual's Homeowners Rate Filing in Georgia****

Liberty Mutual Insurance Company, through its subsidiary entities-Liberty Mutual Fire Insurance Company, LM General Insurance Company, LM Insurance Corporation, and The First Liberty Insurance Corporation-submitted a comprehensive rate filing to the Georgia Department of Insurance (DOI) for its Homeowners insurance product. The key aspects of the filing are as follows:

**1. Filing Details**

- ****Project Name/Number:**** 25-GA-LM-HO-F-MULTI-PCF
- ****Effective Dates:****
 - ****New Policies:**** June 23, 2025
 - ****Renewals:**** July 28, 2025
- ****Filing Type:**** Form revisions and endorsements for the Homeowners program
- ****Filing Fees:**** Total of \$875, allocated as:
 - \$250 each for LM Insurance Corporation, LM General Insurance Company, and The First Liberty Insurance Corporation (domiciled in Illinois)

- \$125 for Liberty Mutual Fire Insurance Company (domiciled in Wisconsin)

2. Purpose of the Filing

- **Form Updates:**

- **Reformatting Flexibility:** Allows for reformatting of text and layout (e.g., moving boxes, adjusting paper size) to meet marketing and printing needs while maintaining approved policy language and font standards.

- **Enhanced Readability:** Updates forms to place defined terms in quotation marks and bold section titles to improve clarity for policyholders.

- **Endorsements Included:**

- **Expanded Replacement Cost (FMHO 1182):** Modifies loss settlement provisions to provide replacement cost coverage without depreciation, subject to policy limits and specific conditions.

- **HomeProtector Plus Endorsements (FMHO 1183, FMHO 3331, FMHO 693):**

- Increase special limits for high-value items such as jewelry, watches, furs, and precious/semi-precious stones.

- Adjust loss settlement terms, including options between actual cash value and replacement cost.

- Add coverages for refrigerator/freezer contents and lock replacement without deductibles.

- **Optional Loss Settlement (FMHO 547):** Offers policyholders the choice to select between actual cash value and replacement cost for certain property losses, with additional liability claims within 180 days post-loss.

3. Policy Provisions and Changes

- **Loss Settlement Adjustments:**

- **Replacement Cost vs. Actual Cash Value:** Emphasizes replacement cost coverage for buildings and personal property, with specific conditions and limits to prevent overclaims.

- **Special Limits and Exclusions:** Sets maximum payouts for specific items and excludes losses due to wear and tear, mechanical breakdowns, and other non-peril related damages.

- **Additional Coverages:**

- **Refrigerators and Freezers Contents Coverage:** Covers losses from power fluctuations or mechanical breakdowns with a special limit of \$500.

- **Lock Replacement Coverage:** Provides up to \$250 for replacing locks or cylinders following key theft, without a deductible.

4. Compliance and Certifications

- **Readability Certification:** Ensures all forms meet the minimum Flesch score of 40.0 for clarity.

- **Supporting Documents:** Includes compliance certifications, explanatory memoranda, and side-by-side form comparisons to demonstrate changes.

- **Authorized Personnel:** Filing prepared and reviewed by Kathleen Kraus and Christine Ray, with final oversight by Anna Etherington, Director of State Operations.

5. Financial Breakdown

- **Fee Structure:** Fees are based on domicile state rates, with higher fees applied for companies domiciled in Illinois compared to Wisconsin.

- **Illinois-Domiciled Companies:** \$50 per form, per company, totaling \$750 for three companies.

- **Wisconsin-Domiciled Company:** \$25 per form, per company, totaling \$125.

- **Total Filing Fee:** \$875

6. Additional Information

- **Form Schedule:** Detailed listing of all forms being replaced or updated, including edition dates and specific changes made.

- **Correspondence:** Includes a cover letter to Commissioner John F. King of the Georgia DOI, highlighting compliance with readability standards and providing contact information for further inquiries.

Conclusion

This rate filing by Liberty Mutual represents a strategic update to its Homeowners insurance program in Georgia, focusing on enhancing policyholder understanding through improved form design and readability, expanding coverage options, and ensuring compliance with state regulations. The adjustments aim to provide greater flexibility and clarity in policy terms while maintaining robust protection for homeowners.

xai_summary:

The provided document is not a rate filing but rather a form filing submitted by Liberty Mutual Group to the Georgia Department of Insurance. The filing pertains to revisions of their Homeowners program and includes various endorsements and related documentation. Here is a summary of the key aspects of the filing:

General Information:

- **Filing Type**: Form
- **Product Name**: Homeowners
- **State**: Georgia
- **Filing Date**: Submitted on February 12, 2025
- **SERFF Tracking Number**: LBPM-134414714
- **Company Tracking Number**: 25-GA-LM-HO-F-MULTI-PCF
- **First Filing Company**: Liberty Mutual Fire Insurance Company
- **Involved Companies**: Liberty Mutual Fire Insurance Company, LM General Insurance Company, LM Insurance Corporation, The First Liberty Insurance Corporation

Filing Purpose:

The filing aims to revise and update several forms related to the Homeowners program. The company seeks to:

- Reformat text or move boxes to accommodate marketing and printing requirements.
- Update old forms to follow standards, such as placing defined terms in quotation marks and bolding section titles.
- Introduce new language denoted as COPY A.

Form Details:

The filing includes the following updated forms:

1. **Expanded Replacement Cost Endorsement (FMHO 1182 01 25)**

- Adds a condition requiring notification within 90 days of any additions, alterations, or improvements increasing the replacement cost by \$5,000 or more.
- Specifies loss settlement terms, including replacement cost for buildings and actual cash value for certain types of property.

2. **HomeProtector Plus Endorsement (FMHO 1183 01 25, FMHO 3331 01 25, FMHO 693 01 25)**

- Increases special limits of liability for jewelry, watches, furs, and precious stones.
- Adds replacement cost provisions for dwelling and personal property.
- Includes additional coverages for refrigerator and freezer contents, and lock replacement.

3. **Optional Loss Settlement Endorsement (FMHO 547 01 25)**

- Details loss settlement conditions, including replacement cost for buildings and actual cash value for personal property and certain structures.

Filing Fees:

- **Total Fee Due**: \$875.00
- **Fee Breakdown**:
 - Liberty Mutual Fire Insurance Company: \$125.00
 - LM General Insurance Company: \$250.00
 - LM Insurance Corporation: \$250.00
 - The First Liberty Insurance Corporation: \$250.00

Effective Dates:

- **Requested Effective Date (New)**: June 23, 2025
- **Requested Effective Date (Renewal)**: July 28, 2025

Supporting Documents:

- Filing Compliance Certification
- Filing Fee Transmittal Form
- Explanatory Memorandum
- Readability Certification
- Side by Side Comparison of Forms

Contact Information:

- **Filing Contact**: Christine Ray, State Filings Specialist
- **Contact Details**: Christine.Ray@LibertyMutual.com, 175 Berkeley St, Boston, MA 02116, Phone: 603-358-4150

Summary of Changes:

The primary changes involve the addition of matching language to the endorsements and updates to meet the company's formatting standards. The new forms aim to clarify loss settlement conditions and provide additional coverage options.

This filing focuses on form revisions and does not include any rate changes. For any questions or concerns, the company encourages direct contact with their state filings specialist.

serff_tr_num:

AMSI-134173339

filing_type:

Rate/Rule

date_submitted:

12/23/2024

effective_date_requested_new:

05/21/2025

effective_date_requested_renewal:

07/21/2025

serff_status:

Pending State Action

filing_description:

American Strategic Insurance Corp. (ASIC) respectfully submits for your review, under the file and use provision, a revision to our HOH program. Please refer to the Explanatory Memorandum and attached exhibits for further details. Our filings for the previous three years are:

AMSI-134075004 effective 7/31/2024, +30.09%

AMSI-133619461 effective 11/1/2023, +14.91% (Current GLM model in use)

AMSI-133382566 effective 12/14/2022, 0.0%

AMSI-132776699 effective 5/20/2021, -3.6%

If you have any questions or comments, please do not hesitate to contact me via email at laert_fejzullari@progressive.com.

Sincerely,

Laert Fejzullari

filing_method:**toi:**

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Rate Filing by American Strategic Insurance Corp. for Idaho Homeowners (HOH) Program****

****Filing Overview:****

- ****Filing Company:**** American Strategic Insurance Corp. (ASIC), part of the Progressive Group.
- ****Product:**** Homeowners Insurance (HOH).
- ****State of Filing:**** Idaho.
- ****Filing Type:**** Rate/Rule Revision.
- ****Date Submitted:**** December 23, 2024.
- ****Effective Dates:****
 - ****New Policies:**** Requested to be effective May 21, 2025.
 - ****Renewals:**** Requested to be effective July 21, 2025.
- ****Filing Status:**** Pending State Action as of January 13, 2025.
- ****SERFF Tracking Number:**** AMSI-134173339.

****Key Changes and Highlights:****

1. ****Transition to a 12-Peril Rating Model:****

- ASIC is moving from a simplified 3-peril model to a more detailed 12-peril model.
- This shift introduces material structural changes to peril-level ratings, affecting premium calculations on a granular, table-by-table basis.
- The comprehensive model aims to provide more accurate and individualized premium assessments based on a broader range of risk factors.

2. ****Rate Increases:****

- ****Overall Rate Change:**** The filing proposes an overall rate increase of ****37.6%**** for the Idaho HOH program.
- ****Historical Rate Changes for Comparison:****
 - July 31, 2024: ****+30.09%****
 - November 1, 2023: ****+14.91%**** (based on the current GLM model)
 - December 14, 2022: ****0.0%****
 - May 20, 2021: **** -3.6%****
- ****Impact Metrics:****
 - ****Number of Policyholders Affected:**** 5,095
 - ****Written Premium for Program:**** \$7,721,222

3. ****Rate Change Distribution:****

- ****Maximum Rate Increase:**** Up to ****760.15%**** in specific cases (likely outliers or specific high-risk scenarios).
- ****Minimum Rate Change:**** As low as **** -46.20%****, indicating possible rate reductions for certain low-risk policyholders.

4. ****Rate Schedules and Factors:****

- ****Territory Factors:**** Rates vary significantly by zip code, reflecting localized risk assessments. Each zip code has distinct factors for various perils like tornado, wind, hail, fire, theft, etc.
- ****Dwelling Coverage Adjustments:**** Rates increase with higher coverage amounts, starting from \$50,000 up to \$10,000,000. Each coverage tier has specific rate factors for different perils.
- ****Construction Type and Protection Class:****
 - Differentiated rates based on the type of construction (e.g., Frame, Masonry, Superior) and protection class (ranging from Class 1 to Class 10).
 - Higher protection classes generally correspond to higher rates due to increased risk mitigation features.
- ****Exterior Wall and Roofing Materials:****
 - Rates are adjusted based on the materials used for exterior walls and roofing. For instance, masonry constructions and superior roofing materials like slate and architectural shingles have different rate factors compared to wood or metal counterparts.
 - The age of the roof also influences rates, with older roofs typically incurring higher premiums due to increased risk of damage.

5. ****Response to State Objections:****

- ASIC addressed concerns regarding policyholders experiencing more than a 15% rate increase by providing detailed factor support documents.
- Emphasis on the reasonableness and accuracy of the new 12-peril model in reflecting individual policyholder risks.

6. ****Attachments and Supporting Documentation:****

- ****Rate Manuals:**** Comprehensive manuals detailing base rates, territory factors, construction types, exterior wall types, roofing materials, and dwelling coverage amounts.
- ****Exhibits:**** Includes Factor Support documents and actuarial memoranda explaining the transition to the 12-peril model.
- ****Response Letters:**** Detailed responses to state objections, reinforcing the validity and necessity of the proposed rate changes.

****Conclusion:****

American Strategic Insurance Corp. is implementing a significant rate increase of approximately 37.6% for its Idaho Homeowners Insurance program, driven by a transition to a more detailed 12-peril rating model. This model enhances the precision of premium calculations by accounting for a wider array of risk factors, including localized risks, construction types, and material specifics. While the overall rate increase aligns with previous adjustments, the introduction of granular factors ensures that premiums more accurately reflect individual policyholder risks. ASIC has proactively addressed state concerns by providing comprehensive supporting documentation to validate the proposed changes.

****Recommendations for Competitive Intelligence:****

- ****Monitor Competitor Rate Changes:**** Assess how other insurance providers in Idaho are adjusting their rates, especially those utilizing multi-peril models.

- **Analyze Market Impact:** Evaluate the potential market share shifts due to significant rate increases and the adoption of more complex rating models.
- **Customer Communication Strategies:** Observe ASIC's approach to communicating these changes to policyholders to anticipate customer retention challenges and opportunities for differentiation.
- **Regulatory Compliance:** Stay updated on Idaho state insurance regulations to understand the approval process and any barriers competitors might face in similar rate adjustments.

Contact Information:

- **Filing Contact:** Laert Fejzullari, Assistant Product Manager
- **Email:** laert_fejzullari@progressive.com
- **Phone:** 440-395-1634
- **Address:** 1 ASI Way N, St. Petersburg, FL 33702

If further detailed analysis or specific sections of the rate manual are required, please let me know.

xai_summary:

The rate filing submitted by American Strategic Insurance Corp. (ASIC) to the Idaho Department of Insurance pertains to their Homeowners HOH program. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company:** American Strategic Insurance Corp.
- **Product Name:** Homeowners
- **State:** Idaho
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **Filing Type:** Rate/Rule
- **Date Submitted:** December 23, 2024
- **SERFF Tracking Number:** AMSI-134173339
- **SERFF Status:** Pending State Action
- **Effective Date Requested (New):** May 21, 2025
- **Effective Date Requested (Renewal):** July 21, 2025

Rate Information

- **Filing Method:** Use & File
- **Rate Change Type:** Increase
- **Overall Percentage of Last Rate Revision:** 30.09%
- **Effective Date of Last Rate Revision:** July 31, 2024
- **SERFF Tracking Number of Last Filing:** AMSI-134075004

Company Rate Information

- **Company:** American Strategic Insurance Corp.
- **Overall % Indicated Change:** 37.60%
- **Overall % Rate Impact:** 17.75%
- **Written Premium Change for this Program:** \$1,163,912
- **Number of Policyholders Affected for this Program:** 5,095
- **Written Premium for this Program:** \$7,721,222
- **Maximum % Change:** 760.15%
- **Minimum % Change:** -46.20%

Rate/Rule Schedule

The filing includes replacements for:

- **ID 2025-05 Rate Manual** (Attachments: ID HO3 202505 Rate Pages.pdf, ID HO3 202505 ROC.pdf)
- **ID HOH Rules Manual 2025.05** (Attachment: ID HOH Rules Manual 2025.05.pdf)

Rate Manual Details

The rate manual includes detailed base rates and territory factors for various perils such as tornado, wind, hail, water backup, water-related perils, fire,

lightning, liability, theft, and other perils. The rates are provided for different zip codes across Idaho, dwelling coverage amounts, types of construction, protection classes, exterior wall types, and roofing materials.

Response to State Objections

ASIC responded to objections raised by the state reviewer, Jake Souza, particularly concerning the new 12-peril rating model. The company provided detailed support for the factor level changes and the proposed model's differences from the existing one. They addressed requests for breakdowns of changes affecting policyholders with significant increases and provided data to justify the rate increases.

Additional Information

- ****Domicile Status****: The rating program was approved in ASIC's domiciliary state (Indiana) in June 2024.
- ****Previous Filings****: The company listed their filings for the previous three years, indicating the percentage changes:
 - AMSI-134075004 effective 7/31/2024, +30.09%
 - AMSI-133619461 effective 11/1/2023, +14.91% (Current GLM model in use)
 - AMSI-133382566 effective 12/14/2022, 0.0%
 - AMSI-132776699 effective 5/20/2021, -3.6%

Contact Information

- ****Filing Contact****: Laert Fejzullari, Assistant Product Manager
 - Email: laert_fejzullari@progressive.com
 - Phone: 440-395-1634
 - Address: 1 ASI Way N, St. Petersburg, FL 33702

This filing represents ASIC's efforts to adjust their homeowners insurance rates in Idaho, reflecting changes in their rating model and addressing regulatory concerns.

serff_tr_num:

FARM-134346035

filing_type:

Rate/Rule

date_submitted:

12/20/2024

effective_date_requested_new:

01/13/2025

effective_date_requested_renewal:

02/19/2025

serff_status:

Closed-Filed

filing_description:

Please refer to the filing memo located in the Supporting Documentation tab.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

21652, 10806

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by Farmers Insurance Exchange and Farmers New Century Insurance Company

Filing Overview:

- **Companies Involved:**

- *Farmers Insurance Exchange*
- *Farmers New Century Insurance Company*

- **Products Covered:**

- *FSPH (Farmers Smart Plan Home)*
- *NGHO (Next Generation Homeowners)*
- *Flex Home*

- **State of Filing:** Illinois

- **Rate/Rule Filing Type:** Neutral (No rate changes)

Key Dates:

- **Date Submitted:** December 20, 2024

- **Effective Dates:**

- *New Business:* January 13, 2025
- *Renewal Business:* February 19, 2025

Rate Change Details:

- ****Overall Rate Impact:****

- ***Percentage Change:*** 0.000% (No increase or decrease)
- ***Written Premium Impact:*** \$0
- ***Number of Policyholders Affected:*** 68,789
- ***Total Written Premium for Program:*** \$131,708,000

- ****Rate Change Type:**** Neutral

- The filing indicates no changes to the existing rates for the covered products. All rates remain unchanged, maintaining the status quo for policyholders.

****Filing Components:****

- ****Documentation Submitted:****

- Usage Agreements
- Rate-Rule Manuals for each product (IL Smart Plan Home, IL Flex Home, IL Next Generation Home)
- Explanatory Memoranda addressing objections from the Department of Insurance
- Supporting documents, including markups and cover memos

- ****Objections and Responses:****

- Two objection letters were received from the Illinois Department of Insurance citing discrepancies in marked-up/redline documents.
- Responses were submitted by Brandy Parker to address and satisfy the objections, ensuring compliance with state requirements.

- ****Rate Schedules:****

- Detailed rate tables for each product and company showed no percentage changes across various coverage limits.
- All multiplicative factors and coverage components remained consistent with previous filings.

****Additional Notes:****

- ****Filing Fees:**** No fees required for this filing.
- ****Compliance:**** The filing adheres to the Illinois Department of Insurance's Property Casualty IS3 Review Requirements Checklist, ensuring all necessary rates and rules are appropriately filed.
- ****Project Name/Number:**** Special Water Loss Limit/F76998
- ****Tracking Numbers:****
 - ***SERFF Tracking Number:*** FARM-134346035
 - ***Company Tracking Number:*** HIL021925

****Implications for Competitive Intelligence:****

- ****Stability in Offerings:**** Farmers Insurance is maintaining its current rate structure for key homeowners products in Illinois, indicating confidence in their existing pricing strategy.
- ****Policyholder Impact:**** With no rate changes, existing and new policyholders can expect consistent premiums, potentially enhancing customer satisfaction and retention.
- ****Operational Focus:**** The submission includes comprehensive documentation and addresses regulatory feedback, reflecting a thorough and compliant approach to rate filings.

****Conclusion:****

Farmers Insurance Exchange and Farmers New Century Insurance Company have submitted a neutral rate/rule filing for their homeowners products in Illinois, with no changes to existing rates. This filing maintains current premium structures, ensuring stability for policyholders and demonstrating adherence to state regulatory requirements.

xai_summary:

The rate filing submitted by Farmers Insurance Exchange and Farmers New Century Insurance Company to the Illinois Department of Insurance is for a "Special Water Loss Limit" program across their homeowners insurance products, including Farmers Smart Plan Home, Farmers Flex Personal Home, and Farmers Next Generation Homeowners. The filing includes the following key points:

- ****Filing Details:****

- ****SERFF Tracking Number:**** FARM-134346035
- ****State:**** Illinois

- ****Companies Involved:**** Farmers New Century Insurance Company and Farmers Insurance Exchange
- ****Product Names:**** FSPH, NGHO, Flex Home
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** December 20, 2024
- ****Status:**** Closed-Filed
- ****Effective Dates:**** New policies effective January 13, 2025; renewals effective February 19, 2025

- ****Rate Information:****

- ****Filing Method:**** Use and File
- ****Rate Change Type:**** Neutral
- ****Overall Percentage Change:**** 0.000%
- ****Overall Rate Impact:**** 0.000%
- ****Written Premium Change:**** \$0
- ****Policyholders Affected:**** 68,789
- ****Previous Rate Revision:**** December 10, 2024, with no change (0.000%)

- ****Policyholder and Premium Details:****

- ****Farmers New Century Insurance Company:****
 - Policyholders: 46,569
 - Written Premium: \$131,708,000
- ****Farmers Insurance Exchange:****
 - Policyholders: 22,220
 - Written Premium: \$42,398,000

- ****Rate Exhibits and Rule Manuals:****

- The filing includes multiple exhibits and rule manuals detailing the application of the special water loss limits across different coverage levels and home values, ranging from 2.5% to 25% of Coverage A.
- It also includes updated rule guides and manuals with changes to various sections such as general information, coverages, rating rules, and optional coverages.

- ****Objections and Responses:****

- The filing encountered objections from the Department of Insurance regarding inconsistencies between marked-up and clean versions of documents. These were addressed and resolved through subsequent submissions and clarifications.

- ****Supporting Documents:****

- The filing includes explanatory memoranda, rule guides, and manuals with markups indicating changes. Some documents were withdrawn and replaced during the review process.

- ****Summary:****

The filing aims to adjust the limits for water loss damage for homeowners policies without changing the overall rate level. It involves detailed rate exhibits and rule changes to reflect the new special water loss limit options. The filing was reviewed and ultimately approved, allowing the companies to implement the changes starting from the specified effective dates.

serff_tr_num:

LBPM-134381282

filing_type:

Form

date_submitted:

01/15/2025

effective_date_requested_new:

05/19/2025

effective_date_requested_renewal:

07/23/2025

serff_status:

Closed-Filed

filing_description:

In accordance with Illinois filing provision, we respectfully submit revisions for our Homeowners program.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

New language in these forms is denoted by green highlight. We also took this opportunity to update the old forms to follow our standards of placing defined terms in quotation marks and bolding section titles.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 33600, 12484

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of the Rate Filing:

- Type of Filing: Form
- Insurance Company: Liberty Insurance Corporation, Liberty Mutual Fire Insurance Company, LM Insurance Corporation, Liberty Mutual Personal Insurance Company
- Product Name: Homeowners
- State: Illinois
- Filing Date: 01/15/2025
- Effective Date Requested (New): 05/19/2025
- Effective Date Requested (Renewal): 07/23/2025
- Disposition Status: Filed
- Project Name/Number: 25-IL-LM-HO-F-MULTI-PCF
- Filing Included Multiple Companies
- Total Fee: \$800 (\$200 per company)
- Policy Changes: Endorsements and provisions related to increased special limits of liability, replacement cost provisions, loss settlement, and additional coverages were included in the filing for the Homeowners product.
- Company Contact: Matthew Rowland, State Filings Specialist

The rate filing focused on changes and updates to endorsements and provisions for the Homeowners product offered by Liberty Insurance Corporation and its affiliate companies in Illinois. The filing was successfully closed and filed with the Department of Insurance on 02/07/2025 for future effective dates in May and July of 2025.

o1_mini_summary:

Summary of Rate Filing

****Company:****

Liberty Mutual and its subsidiaries:

- Liberty Insurance Corporation
- Liberty Mutual Fire Insurance Company
- LM Insurance Corporation
- Liberty Mutual Personal Insurance Company

****Product:****

Homeowners Insurance

****State:****

Illinois

****Filing Type:****

Form Filing

****SERFF Tracking Number:****

LBPM-134381282

****Date Submitted:****

January 15, 2025

****Status:****

Closed-Filed as of February 7, 2025

****Effective Dates:****

- ****New Policies:**** May 19, 2025
- ****Renewals:**** July 23, 2025

Filing Purpose and Content

****Purpose:****

The filing pertains to revisions of the Homeowners program. The primary objectives include:

- ****Form Reformatting:**** Adjusting text layout and box placements to meet marketing and printing requirements. This includes accommodating different formats such as various paper sizes and electronic distributions.
- ****Policy Language Updates:**** Introducing new language highlighted in green and updating existing forms to adhere to company standards, such as placing defined terms in quotation marks and bolding section titles.
- ****Endorsements Introduced:****
 - ****HomeProtector Plus Endorsements:**** FMHO 3507 and FMHO 1199
 - ****Optional Loss Settlement Endorsement:**** FMHO 547
 - ****Expanded Replacement Cost Endorsement:**** FMHO 1182

****Attachments and Supporting Documents:****

- Form Attachments: Updated endorsement forms in PDF format.
- Supporting Documents: Mock-ups for the new endorsements to illustrate proposed changes.

Rate Information

Rate Changes:

- **No Rate Changes:** The filing does not include any changes to insurance rates.
- **Overall Percentage Rate Indicated:** 0.000%
- **Impact on Written Premiums:** \$0
- **Number of Policyholders Affected:** 0

Conclusion on Rates:

This filing is focused solely on updating and revising policy forms and endorsements. There are no modifications to the rate structures, premiums, or actuarial assumptions. The overall rate impact is neutral, maintaining existing pricing without alteration.

Filing Fees

Total Filing Fees:

\$800.00

Breakdown:

- **Fee per Company:** \$200.00
- **Calculation:** \$50 per form x 4 forms x 4 companies = \$800 total

Transaction Details:

- **LM Insurance Corporation:** \$200.00 (Transaction #305406348)
- **Liberty Insurance Corporation:** \$200.00 (Transaction #305406349)
- **Liberty Mutual Fire Insurance Company:** \$200.00 (Transaction #305406350)
- **Liberty Mutual Personal Insurance Company:** \$200.00 (Transaction #305406137)

Additional Information

Project Name/Number:

25-IL-LM-HO-F-MULTI-PCF

Filing Description:

Revisions are submitted in accordance with Illinois filing provisions to update the Homeowners program. The changes aim to enhance form usability and compliance without altering the original policy language or financial terms.

Contact Information:

- **Filing Contact:** Matthew Rowland, State Filings Specialist
- **Email:** matthew.rowland@libertymutual.com
- **Address:** 175 Berkeley Street, Boston, MA 02116
- **Phone:** 614-917-5025

Key Takeaways

- **No Rate Adjustments:** The filing does not affect insurance rates or premiums.

- **Focus on Form and Endorsement Updates:** Enhancements are geared towards improving form design and incorporating new policy endorsements.
- **Compliance and Standardization:** Ensures that all forms meet Illinois state requirements and company standards.
- **Effective Implementation:** Changes will take effect for new policies from May 19, 2025, and for renewals from July 23, 2025.

This filing reflects Liberty Mutual's commitment to maintaining up-to-date and user-friendly policy documents while maintaining rate stability for its Homeowners Insurance product in Illinois.

xai_summary:

Based on the provided filing document from Liberty Mutual Group, here is a summary of the rate filing:

Filing Details:

- **Filing Type:** Form
- **Product Name:** Homeowners
- **State:** Illinois
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Companies:**
 - Liberty Insurance Corporation
 - Liberty Mutual Fire Insurance Company
 - LM Insurance Corporation
 - Liberty Mutual Personal Insurance Company

Rate Information:

- **Rate Changes:** The filing explicitly states that no rates and/or rules are required to be filed for this submission. This is in accordance with the Illinois Department of Insurance's guidelines, which specify that rates and rules do not need to be filed for homeowners insurance.
- **Overall Rate Impact:**
 - **Overall Percentage Rate Indicated For This Filing:** 0.000%
 - **Overall Percentage Rate Impact For This Filing:** 0.000%
 - **Effect of Rate Filing - Written Premium Change For This Program:** \$0
 - **Effect of Rate Filing - Number of Policyholders Affected:** 0

Forms and Endorsements:

- **Forms Submitted:**
 - HOMEPROTECTOR PLUS ENDORSEMENT (FMHO 3507 and FMHO 1199)
 - OPTIONAL LOSS SETTLEMENT ENDORSEMENT (FMHO 547)
 - EXPANDED REPLACEMENT COST ENDORSEMENT (FMHO 1182)
- **Purpose of Forms:** These endorsements update and modify the existing policy terms, specifically related to loss settlement and special limits of liability. The filing mentions that new language in these forms is highlighted in green, and the forms have been updated to follow company standards of formatting.

Effective Dates:

- **Effective Date (New):** May 19, 2025
- **Effective Date (Renewal):** July 23, 2025

Filing Status and Fees:

- **Filing Status:** Closed-Filed
- **Disposition Status:** Filed
- **Disposition Date:** February 7, 2025
- **Filing Fees:**
 - **Total Fee:** \$800.00
 - **Fee per Company:** \$200.00 (for each of the four companies involved)

Key Points:

- The filing does not involve any changes to rates or premiums but focuses on updating policy forms and endorsements.
- The forms are intended to provide clarity and updates to coverage terms, particularly around replacement cost and special limits of liability for

jewelry, watches, furs, and other items.

- The filing has been reviewed and approved, and it will affect new policies starting May 19, 2025, and renewals starting July 23, 2025.

This summary provides an overview of the key aspects of the rate filing as submitted by Liberty Mutual Group to the Illinois Department of Insurance.

serff_tr_num:

LEMO-134349317

filing_type:

Rate/Rule

date_submitted:

12/27/2024

effective_date_requested_new:

03/18/2025

effective_date_requested_renewal:

05/17/2025

serff_status:

Closed-Filed

filing_description:

A revision to Lemonade's homeowners insurance program is hereby submitted for the State's review. The Company respectfully requests that this filing apply to all new business policies written on or after March 18, 2025, and to all renewal business effective on or after May 17, 2025. The proposed rate level changes include an overall rate change of 11.8%, which is composed of a 10% rate change for HO3, 15% for HO6 and no updates to HO4.

Please refer to the Explanatory Memorandum for further details of this update.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16023

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Lemonade Insurance Company's Rate Filing for Illinois Homeowners Insurance

1. _ _ **Filing Overview: _ **

- **Filing Company:** Lemonade Insurance Company
- **Product:** Homeowners Insurance
- **State:** Illinois
- **Filing Type:** Rate/Rule Revision
- **Date Submitted:** December 27, 2024
- **Filing Status:** Filed and Approved on February 11, 2025

2. _ _ **Effective Dates: _ **

- **New Policies:** March 18, 2025
- **Renewal Policies:** May 17, 2025

3. _ _ **Rate Changes: _ **

- **Overall Rate Increase:** 11.8%
- **HO3 Policies:** Increased by 10%
- **HO6 Policies:** Increased by 15%
- **HO4 Policies:** No rate changes

****4. _ **Impact of Rate Revision:** _ ****

- ****Change in Written Premium:****
 - ****Increase:** \$994,459**
 - ****Total Written Premium Post-Change:** \$8,425,263**
- ****Number of Policyholders Affected:** 5,499**

****5. _ **Filing Details:** _ ****

- ****Project Name/Number:** LIC HO3/6 Base Rate 2024Q4 / LIC-HO-IL-2412RR**
- ****Attachments Included:****
 - Updated IL Homeowners Renters and Condo Manual (2024-11-01)
 - Explanatory Memorandum
 - Actuarial Memorandum and Supporting Exhibits
 - Confidential Reinsurance Cost Development Document

****6. _ **Correspondence and Objections:** _ ****

- ****Objections Raised by Illinois Department of Insurance:****
 - ****Documentation Issues:**** Inconsistencies between clean and redlined versions of the rate manuals.
 - ****Compliance Concerns:**** Proper notifications for deductible changes and clarification on specific rule references.
- ****Company Responses:**** Lemonade addressed all objections by providing revised documents and clarifications, ensuring compliance with Illinois regulations.

****7. _ **Rate/Rule Schedule Highlights:** _ ****

- ****Detailed Rate Factors:**** Comprehensive tables detailing premium adjustment factors based on zip codes, roof material, age of dwelling, and other risk-related factors.
- ****Coverage Enhancements:**** Introduction and modification of various coverages, including Equipment Breakdown and Buried Utility Lines Coverage with a standardized deductible of \$500.
- ****Credits and Surcharges:**** Implementation of credits for gated communities, loyalty, renovations, and surcharges for multiple families and swimming pools.

****8. _ **Additional Information:** _ ****

- ****Filing Contact:**** Jodi Bansfield (jodi.bansfield@lemonade.com)
- ****Filing Location:**** 5 Crosby Street, 5th Floor, New York, NY 10013
- ****Filing Fees:**** No state-specific fees were required for this filing.

****9. _ **Conclusion:** _ ****

Lemonade Insurance Company's rate filing for Illinois reflects a strategic adjustment to their homeowners insurance pricing, aimed at aligning premiums with assessed risk factors. The overall increase of 11.8% across HO3 and HO6 policies is supported by detailed actuarial analyses and comprehensive documentation. By addressing all regulatory objections promptly, Lemonade ensures compliance and readiness for the implementation of new and renewal policies effective mid-2025.

****Note:**** This summary encapsulates the key aspects of Lemonade's rate filing based on the provided document. For a comprehensive understanding, reviewing the full rate manual and accompanying attachments is recommended.

xai_summary:

The rate filing submitted by Lemonade Insurance Company to the Illinois Department of Insurance pertains to a revision of their homeowners insurance program. Here is a summary of the key points from the filing:

General Information

- ****Filing Company:**** Lemonade Insurance Company
- ****Product Name:**** Homeowners
- ****State:**** Illinois
- ****Filing Type:**** Rate/Rule

- **Date Submitted:** December 27, 2024
- **SERFF Tracking Number:** LEMO-134349317
- **Company Tracking Number:** LIC-HO-IL-2412RR
- **Effective Date (New):** March 18, 2025
- **Effective Date (Renewal):** May 17, 2025

Rate Information

- **Filing Method:** File and Use
- **Rate Change Type:** Increase
- **Overall Percentage of Last Rate Revision:** 10.300%
- **Effective Date of Last Rate Revision:** May 14, 2024
- **Overall Percentage Indicated Change:** 13.400%
- **Overall Percentage Rate Impact:** 11.800%
- **Written Premium Change for this Program:** \$994,459
- **Number of Policyholders Affected:** 5,499
- **Written Premium for this Program:** \$8,425,263
- **Maximum Percentage Change:** 22.000%
- **Minimum Percentage Change:** 0.000%

Proposed Changes

- The proposed rate level changes include an overall rate change of 11.8%, comprising:
 - 10% rate change for HO3 policies.
 - 15% rate change for HO6 policies.
 - No updates to HO4 policies.

Filing Details

- The filing includes various documents such as:
 - **Manuals:** "IL Homeowners Renters and Condo Manual 2024-11-01.pdf" and its redlined version.
 - **Explanatory Memorandum:** "IL Explanatory Memo (RR).pdf".
 - **Actuarial Memorandum and Supporting Exhibits:** Including various exhibits on rate indications, permissible loss ratio development, rate impact, policyholder dislocation, proposed rates for buried utility line coverage, and proposed LCMFs.

Correspondence and Dispositions

- **Objections:** There were objections raised by the state regarding the removal of certain options in the Equipment Breakdown Coverage and Buried Utility Lines Coverage, and discrepancies in the manual documents. Lemonade responded to these objections, clarifying that no renewal notifications were needed as the removed options were never implemented.
- **Disposition:** The filing was ultimately filed on February 11, 2025, with the status "Closed-Filed".

Additional Notes

- **Filing Fees:** No fees were required.
- **Rate/Rule Schedule:** The schedule includes items that were filed, withdrawn, or revised.

This filing represents a comprehensive update to Lemonade's homeowners insurance rates in Illinois, reflecting necessary adjustments to remain competitive and financially sound. The filing was reviewed and finalized by the state, with Lemonade responding to all queries and objections satisfactorily.

serff_tr_num:

ALSE-134335664

filing_type:

Rate/Rule

date_submitted:

11/27/2024

effective_date_requested_new:

02/24/2025

effective_date_requested_renewal:

04/10/2025

serff_status:

Closed-Approved and Filed

filing_description:

With this filing, Allstate is proposing an overall 19.4% rate level change to the Allstate Indemnity Company (AI) Homeowners - Manufactured Home (MFH) program in the state of Kansas.

This rate will be accomplished by introducing the Rate Adjustment Factor, which is equivalent to increasing the base rates by a uniform amount.

Further information regarding these changes can be found in the enclosed attachments. This change will apply to new business written on or after 2/24/2025 and for renewals effective on or after 4/10/2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Allstate Indemnity Company's Rate Filing for Kansas Manufactured Home Insurance****

****Company and Product Details:****

Allstate Indemnity Company has submitted a rate change filing for its ****AI MFH**** (Allstate Indemnity Manufactured Home) product under the ****04.0 Homeowners/04.0002 Mobile Homeowners**** lines of insurance in the state of ****Kansas****. The filing was initially submitted on ****November 27, 2024****, with the ****SERFF Tracking Number ALSE-134335664****.

****Rate Change Overview:****

The filing proposes an ****overall rate increase of 19.4%****, which was ****approved and filed**** on ****February 11, 2025****. This adjustment applies to:

- ****New business premiums**** effective from ****February 24, 2025****.
- ****Renewal premiums**** effective from ****April 10, 2025****.

****Rate Adjustment Mechanism:****

To implement the rate change, Allstate introduced a ****Rate Adjustment Factor (RAF)****. This RAF allows for a uniform percentage increase across all policyholders' premiums without individually adjusting each territorial base rate. The RAF facilitates streamlined and consistent premium adjustments.

****Policyholder Impact:****

- ****Rate Increase Range:****

- **Minimum Rate Change:** 9.0%
- **Maximum Rate Change:** 21.2%
- **Dollar Impact on Policyholders:**
 - **Minimum Increase:** \$104
 - **Maximum Increase:** \$743

Objections and Resolutions:

During the review process, Allstate faced objections from the Kansas Department of Insurance, particularly concerning:

1. **Actuarial Justification:** Concerns over the method used to justify the rate increase and the combined profit and contingency margins exceeding the recommended **9%**.
2. **Methodology for Leveling Historical Premiums:** Requests for clarity on how historical premiums were adjusted.
3. **Contingency and Profit Provisions:** Justification for the proposed contingency and profit margins beyond industry standards.

Allstate's Responses:

- **Rate Adjustment Reduction:** In response to objections, Allstate adjusted the proposed rate increase from **20.8%** to **19.4%**.
- **Actuarial Standards Compliance:** Allstate reaffirmed adherence to the **Actuarial Standards of Practice No. 13, 25, 30, and 53**, ensuring objectivity and reasonableness in ratemaking.
- **Contingency Provision Support:** Provided detailed analyses and documentation (Attachments IV and V, Exhibits 17 and 18) to justify the 2.5% contingency provision.
- **Methodology Clarifications:** Directed reviewers to specific sections in the filing memo and supporting exhibits that elaborate on premium leveling and investment income considerations.

Financial and Actuarial Justifications:

Allstate's rate level indication incorporates comprehensive actuarial evaluations, including:

- **Loss Development Factors:** Utilized the Link Ratio method to project ultimate losses and loss adjustment expenses.
- **Expense Provisions:** Detailed fixed and variable expense calculations, including commissions, taxes, and contingency provisions.
- **Investment Income:** Accounted for expected investment earnings at a **4.3%** force of interest, contributing to the overall financial stability and profitability.
- **Reinsurance Programs:** Summarized extensive reinsurance arrangements, including traditional reinsurers and Insurance-Linked Securities (ILS), to mitigate catastrophic losses and stabilize financial outcomes.

Filing Compliance and Documentation:

The filing includes a robust set of attachments and exhibits detailing:

- **Actuarial Justifications**
- **Rate Factor Calculations**
- **Reinsurance Contracts Summaries**
- **Contingency and Profit Provision Analyses**
- **Rate Adjustment Factor Implementation**

Conclusion:

Allstate Indemnity Company's rate filing for its Kansas Manufactured Home insurance product has been meticulously prepared, addressing all regulatory requirements and objections. The approved **19.4%** rate increase, backed by thorough actuarial analysis and justification, ensures that premiums are aligned with current loss experiences, expense trends, and investment income projections. This adjustment aims to maintain the financial health of the insurance program while continuing to provide robust coverage to policyholders in Kansas.

xai_summary:

The filing from Allstate Indemnity Company is for a rate change in their Mobile Homeowners insurance product in Kansas. Here is a summary of the key points from the filing:

Filing Overview:

- **Filing Company:** Allstate Indemnity Company
- **State:** Kansas
- **Product Name:** AI MFH (Allstate Indemnity Manufactured Home)
- **Type of Filing:** Rate/Rule
- **SERFF Tracking Number:** ALSE-134335664

- **Date Submitted:** 11/27/2024
- **Status:** Closed-Approved and Filed
- **Effective Dates:**
 - New Business: 02/24/2025
 - Renewal Business: 04/10/2025

Rate Change Details:

- **Proposed Rate Change:** Overall rate level increase of 19.4%
- **Indicated Rate Change:** Initially indicated at 20.8%, but revised to 19.4% to comply with regulatory requirements.
- **Rate Adjustment Factor:** Introduction of a Rate Adjustment Factor of 1.216 to apply a uniform increase to the base rates.

Key Financial and Impact Data:

- **Written Premium Change:** \$119,553
- **Number of Policyholders Affected:** 404
- **Total Written Premium for the Program:** \$616,432
- **Maximum Rate Increase:** 21.2%
- **Minimum Rate Increase:** 9.0%

Supporting Documentation and Justifications:

- **Actuarial Justification:** Provided in multiple parts (Filing Memo - Part 1, 2, 3) to support the rate change.
- **Exhibit of Premiums and Losses:** Included to show historical data and projections.
- **Redline Requirement:** Tracked changes document provided to show modifications made to the manual and rates.
- **Rate/Rule Filing Checklist:** Submitted to ensure compliance with filing requirements.

Objections and Responses:

- **Objections from the Kansas Department of Insurance (DOI):**
 - Concerns about the profit and contingencies margin, data reliance, and investment earnings considerations.
 - Allstate responded with clarifications and additional support for their proposed rates, adjustments, and methodology.

Rate Calculation and Manual Changes:

- **Manual Changes:** Addition of the Rate Adjustment Factor step in the premium calculation process.
- **Rate Factor Pages:** Updated to reflect the new Rate Adjustment Factor and renumbering of calculation steps.

Additional Filing Requirements:

- **Rate Change History:** Provided the history of rate changes over the last five years, with the last change being a 20.6% increase effective 12/19/2022.
- **Policyholder Impacts:** Detailed the minimum and maximum percentage and dollar impacts on policyholders.
- **Characteristics of Insureds:** Highlighted the characteristics of policyholders receiving the maximum rate and dollar increases.
- **Talking Points for Consumer Assistance Division:** Provided to help communicate the reasons for the rate change to consumers.

Attestation:

- **Compliance Statement:** The filing includes an attestation from Marissa Duffy, the Managing Actuary, stating compliance with Kansas insurance statutes and regulations.

This filing reflects Allstate's efforts to adjust premiums to reflect current and anticipated costs while addressing regulatory concerns and ensuring compliance with Kansas insurance laws.

serff_tr_num:

LBPM-134409706

filing_type:

Form

date_submitted:

02/11/2025

effective_date_requested_new:**effective_date_requested_renewal:**

06/23/2025

serff_status:

Assigned

filing_description:

In accordance with Kansas' filing provision, we respectfully submit the following revisions for our Homeowners program.

The information below provides a list of forms submitted with this filing. In addition, it also provides a summary of the major coverage or policies differences from our currently approved homeowner policy.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact me directly.

This form will be used for renewal business only as we no longer write new business in these companies.

The following provides a summary for each form submitted with this filing.

-New Form: FMHO 1182 01 25/Replaced Form: FMHO 1182

-New Form: FMHO 547 01 25/Replaced Form: FMHO 547 05 91

-New Form: FMHO 1199 01 25/Replaced Form: FMHO 1199

o Additions:

- Matching of siding, "roof surfacing" or windows excluded

o Modifications:

- We also took this opportunity to update the old forms to follow our standards of placing defined terms in quotation marks

and bolding section titles.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 33600

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing, here is a summary of the rate filing:

1. ****Companies:**** Liberty Insurance Corporation, Liberty Mutual Fire Insurance Company, LM Insurance Corporation
2. ****Product Name:**** Homeowners
3. ****State:**** Kansas
4. ****Type of Insurance:**** Homeowners insurance
5. ****Filing Type:**** Form

6. **Filing Date:** 02/11/2025
7. **Serff Tracking Number:** LBPM-134409706
8. **Effective Date Requested (New):** 06/23/2025
9. **Description:** The rate filing includes three endorsements - Expanded Replacement Cost Endorsement (FMHO 1182), Optional Loss Settlement Endorsement (FMHO 547), and Homeprotector Plus Endorsement (FMHO 1199). These endorsements detail changes to the loss settlement provisions and coverage limits for various types of property, as well as additional coverages such as increased limits, special liability limits for specific items, and additional coverages like Lock Replacement Coverage. The filing also includes information on tracking numbers, company details, and contact information for further clarification.

o1_mini_summary:

Summary of Liberty Mutual's Kansas Homeowners Rate Filing

****Filing Overview**

- **Company Filers:**

- Liberty Insurance Corporation
- Liberty Mutual Fire Insurance Company
- LM Insurance Corporation

- **State:** Kansas

- **Product:** Homeowners Insurance

- **Filing Type:** Policy Form Revision

- **Submission Date:** February 11, 2025

- **Effective Date for Renewal:** June 23, 2025

- **Filing Purpose:**

- Update and revise existing homeowners insurance policies.
- Enhance policy terms, coverages, and endorsements to better meet market and regulatory requirements.

****Key Changes and Updates**

1. **Form Replacements and Updates:**

- **FMHO 1182** replaced with **FMHO 1182 01 25**

- **Expanded Replacement Cost Endorsement:**

- Adds conditions for notifying the company about significant dwelling improvements.
- Revises loss settlement provisions to include actual cash value options and detailed replacement cost terms.

- **FMHO 547** replaced with **FMHO 547 01 25**

- **Optional Loss Settlement Endorsement:**

- Updates loss settlement terms similar to FMHO 1182, providing flexibility between actual cash value and replacement cost settlements.

- **FMHO 1199** replaced with **FMHO 1199 01 25**

- **HomeProtector Plus Endorsement:**

- Increases special limits for high-value personal property (jewelry, watches, furs, etc.).
- Introduces additional coverages such as Lock Replacement Coverage with specific conditions.

2. **Policy Conditions and Coverage Enhancements:**

- **Replacement Cost Provisions:**

- Clear guidelines for settlement based on replacement cost without depreciation.
- Options for policyholders to choose actual cash value settlements with provisions for additional claims within 180 days.

- **Special Limits of Liability:**

- Increased coverage for valuable items with specific exclusions to manage risk.

- **Additional Coverages:**

- **Lock Replacement Coverage:** Provides up to \$250 for replacing exterior door locks or cylinders if keys are stolen and reported to the police.

- **Exclusions and Limitations:**

- Detailed exclusions for wear and tear, fading, obsolescence, and inherent defects to limit unnecessary claims.

3. **Supporting Documentation:**

- **Forms List Templates:** Comprehensive listing of all forms involved in the filing, including legacy and new forms with their respective statuses.
- **Mockups:** Visual representations of the updated forms (FMHO 1182, FMHO 547, FMHO 1199) to ensure clarity and compliance before final approval.

4. **Operational Notes:**

- **Renewal Business Only:**
 - The updated policies will **only** apply to renewal accounts as new business is no longer written under these entities.
- **No Additional Filing Fees:**
 - The filing does not require any new state fees or incur retaliatory charges.

5. **Compliance and Standards:**

- **Policy Language Updates:**
 - Enhanced clarity by standardizing the placement of defined terms and bolding section titles.
- **Format Flexibility:**
 - Allows reformatting of text and layout to accommodate marketing needs and various distribution methods (paper, electronic).

Conclusion

Liberty Mutual's rate filing for Kansas homeowners insurance signifies a comprehensive update to their existing policies, focusing on improved clarity, enhanced coverages, and greater flexibility for policyholders. By replacing key forms and introducing new endorsements, the company aims to better align its offerings with market demands and regulatory standards, ensuring robust protection for homeowners while managing risk effectively.

xai_summary:

serff_tr_num:

SFMA-134239055

filing_type:

Form/Rule

date_submitted:

09/06/2024

effective_date_requested_new:

04/15/2025

effective_date_requested_renewal:

serff_status:

Closed-Approved and Filed

filing_description:

We respectfully submit the following form(s) as provided in the forms schedule. The details of the change(s) are outlined in the attached Filing Memorandum.

Sincerely,

Kevin Nicklas, CPCU, CLU

309-766-8703

kevin.nicklas.cbnv@statefarm.com

John Poppe, CPCU, CLU

309-994-9734

john.poppe.pkxx@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by State Farm Fire and Casualty Company for Kansas Homeowners Insurance (Product HO-47509)****

****1. **Filing Overview****

- ****Company:**** State Farm Fire and Casualty Company
- ****Product Name:**** HO-47509 (Homeowners Insurance)
- ****State:**** Kansas
- ****Filing Type:**** Form/Rule
- ****SERFF Tracking Number:**** SFMA-134239055
- ****Status:**** Approved and Filed on February 13, 2025
- ****Effective Date:**** April 15, 2025 (for both new and renewal business)

****2. **Purpose of the Filing****

State Farm is implementing changes to its HO-47509 homeowners insurance product in Kansas to manage exposure to Severe Convective Storms, specifically targeting high-risk wind and hail areas. The primary change involves making the ****Roof Surfaces Payment Schedule Endorsement (Form HO-2789)**** mandatory for policyholders with specific roof types in designated high-risk zip codes.

****3. **Key Changes Introduced****

- **Mandatory Endorsement:**

- ****Form HO-2789**** will transition from optional to mandatory for policyholders in specified high-risk areas.
- Requirements apply to homes with architectural shingle roofing that is 10 years or older.

- **Roof Surfaces Payment Schedule:**

- ****Loss Settlement Reduction:**** The endorsement limits the loss settlement for roof surfaces to a percentage of the replacement or repair costs based on the roof's age and material.

- ****Payment Schedule Details:**** A structured schedule provides specific reduction percentages tied to the roof's age (ranging from 0% for roofs replaced within the current year to 33% for roofs 19 years or older) and roof material (e.g., shingles, wood, metal).

- **Premium Adjustments:**

- ****Reduction in Premiums:**** Corresponding premium reductions are applied based on the roof's age and type. For example, a roof replaced six years prior with metal composition would receive a 5% premium reduction.

- ****Mandatory Areas:**** Premium adjustments are designed to reflect the increased risk in high-hail and windstorm areas.

****4. **Geographical Impact****

- ****Affected Zip Codes:**** Approximately 2000 new business customers annually in designated high-risk areas across numerous Kansas counties.

- ****High-Risk Areas Include:**** Counties such as Barton, Butler, Chase, and others, with partial impact on certain zip codes within these counties.

****5. **Regulatory Interaction and Objections****

- **Objections from Kansas Department of Insurance (DOI):**

- ****Form Usage Clarifications:**** DOI required State Farm to update the forms usage rule to specify roof types and high-risk locations where the endorsement becomes mandatory.

- ****Supporting Documentation:**** Requests for detailed lists of impacted zip codes, redlined documents showing changes to previously approved forms/rates, and explanations on policyholder communications.

- ****Policyholder Notices:**** Instructions to provide a clear, 1-page summary explaining coverage reductions to affected policyholders, to be distributed via mail and email at least 30 days before policy renewal.

- **State Farm's Responses:**

- ****Clarifications Provided:**** State Farm confirmed no changes to the wording of existing endorsements or rates but clarified the shift from optional to mandatory usage in high-risk areas.

- ****Documentation Supplied:**** Submitted lists of impacted zip codes (KS_RSPS_Zips.xlsx & KS_RSPS_Zips.pdf), relocated the Rate Manual Page to the appropriate schedule tab, and engaged in multiple conference calls with DOI representatives.

- ****Policy Communication Plans:**** State Farm detailed plans to develop policyholder notices when implementing coverage changes for renewal customers, ensuring compliance with DOI requirements.

****6. **Supporting Documents and Schedules****

- ****Endorsement Details:**** Full text of Form HO-2789 outlining the Roof Surfaces Payment Schedule and conditions.

- ****Premium Adjustment Schedules:**** Comprehensive tables showing premium reductions based on roof age and material type.

- ****Rate/Rule Schedules:**** Updated Kansas RSPS Manual Page linked to the filing.

- ****Forms List:**** Detailed listing of all related forms and endorsements approved under the HO-47509 product.

- ****Response to Objections:**** Multiple response letters addressing DOI's specific concerns and providing necessary clarifications and documentation.

****7. **Impact on Policyholders****

- ****New Business:**** Mandatory endorsement application for approximately 2000 new policies annually in high-risk areas.

- ****Renewal Business:**** Optional for existing policyholders living outside designated high-risk zip codes; mandatory once specific criteria are met based on roof age and type.

- ****Policyholder Communication:**** Future notices will inform policyholders of coverage reductions, ensuring transparency and compliance with regulatory mandates.

****8. **Conclusion****

State Farm has successfully navigated regulatory objections by providing detailed responses and necessary documentation, leading to the approval

and filing of the updated HO-47509 homeowners insurance product in Kansas. The changes aim to better manage risk exposure related to severe weather events by adjusting coverage and premiums based on roof characteristics and geographical risk factors.

****Contact Information:****

- ****Filing Contact:**** John Poppe, CPCU, CLU
- ****Email:**** john.poppe.pkxx@statefarm.com
- ****Phone:**** 309-994-9734

****Effective Implementation Date:**** April 15, 2025

This summary provides an overview of the key aspects of State Farm's rate filing for Kansas homeowners insurance, highlighting changes to coverage, premium adjustments, regulatory interactions, and the overall impact on policyholders.

xai_summary:

The filing submitted by State Farm Fire and Casualty Company pertains to a change in the use of their previously approved "ROOF SURFACES PAYMENT SCHEDULE ENDORSEMENT" (Form HO-2789) for homeowners insurance in Kansas. The key points of the filing are as follows:

Filing Overview:

- ****Filing Type**:** Form/Rule
- ****Date Submitted**:** September 6, 2024
- ****Status**:** Closed-Approved and Filed
- ****Effective Date (New)**:** April 15, 2025
- ****State**:** Kansas
- ****Company**:** State Farm Fire and Casualty Company
- ****Product Name**:** HO-47509

Purpose of the Filing:

- The filing seeks to modify the usage of the HO-2789 endorsement from being optional to mandatory for specific policyholders. This change targets new business customers with particular roof types located in high-risk areas for wind and hail damage.

Key Details of the Endorsement:

- ****Endorsement Details**:** HO-2789 modifies the loss settlement provisions for roof surfaces damaged by windstorm or hail. The endorsement limits the payment to a percentage of the roof's replacement or repair costs based on the age and type of the roof material.
- ****New Usage Rule**:** The endorsement will be mandatory for policyholders with architectural shingles that are 10 years or older and who are located in designated high-risk areas for severe convective storms (hail and wind).

High-Risk Areas:

- The filing specifies the counties in Kansas affected by this new rule. These include Barton, Butler, Chase, and others, with partial coverage in counties like Coffey, Jackson, and Shawnee. Additionally, specific zip codes within these counties are listed where the rule will apply.

Premium Adjustments:

- The filing includes a "BASIC PREMIUM ADJUSTMENTS" section that outlines the premium reduction policyholders will receive based on the age and type of their roof. The adjustments range from no reduction for roofs replaced during the current calendar year to up to a 33% reduction for roofs over 30 years old.

Objections and Responses:

- The filing encountered multiple objections from the Kansas Department of Insurance (KDOI) regarding the need for clearer communication of the changes to policyholders, the necessity for updated forms usage rules, and the demonstration of rate actions without the proposed benefit reduction.
- State Farm responded to these objections by clarifying the application of the endorsement, providing detailed lists of affected zip codes, and confirming that the changes would only apply to new business initially. They also addressed the need for future notifications to renewal customers, stating that they would develop notices in compliance with applicable laws.

Final Approval:

- The filing was eventually approved and filed on February 13, 2025, with the new usage rule for HO-2789 set to take effect on April 15, 2025, for new business.

This filing represents a strategic adjustment by State Farm to manage exposure to severe convective storms in high-risk areas of Kansas while maintaining coverage options for policyholders.

serff_tr_num:

LBPM-134398598

filing_type:

Rate

date_submitted:

01/31/2025

effective_date_requested_new:

02/20/2025

effective_date_requested_renewal:

05/13/2025

serff_status:

Closed-Acknowledged

filing_description:

In accordance with Kentucky's filing provision, American Economy Insurance Company (*AEIC) is respectfully requesting to revise our Safeco homeowners' product effective February 20, 2025, for new business and May 13, 2025 for in-force business. We are proposing a rate neutral 0.0% change for our dwelling program.

Summary of Changes

Multi-Policy Discount

Peril Offset

Base rate change

Rate Effects

Home: 0.0%

We appreciate your review of this filing. Please feel free to contact us with any questions or concerns.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the filing with the Department of Insurance (DOI) from American Economy Insurance Company for their Homeowners product in Kentucky, the rate filing requested an effective date of February 20, 2025, for new business and May 13, 2025, for in-force business. The filing proposed a rate-neutral 0.0% change for the dwelling program, specifically outlining changes related to Multi-Policy Discount, Peril Offset, and Base rate.

The company's Multi-Policy Discount for various coverages showed adjustments in discounts for Auto, Umbrella, Fire, Water Winter, Water Non-Winter, Hurricane, WindSummer, WindWinter, and Hail coverage types.

The Homeowner Tiering Manual specified changes in the Peril Offset by Zone for State Lightning, LiabilityPollution, TheftVandalism, and other coverage types.

Additionally, the filing included supporting documents such as an Actuarial Memorandum, Histogram, Filing Fee details, LC-1 P&C Calculation of Loss Cost Multiplier, LC-2 P&C Expense Constant Supplement, SG-2 Synopsis For Homeowners-Rate Comparisons, and Third-Party Authorization.

Overall, the rate filing indicated a rate-neutral adjustment with detailed changes in Multi-Policy Discount and Peril Offset, aiming to maintain competitiveness and compliance with regulatory requirements in Kentucky.

o1_mini_summary:

****Summary of Rate Filing by American Economy Insurance Company****

****Company Overview:****

- ****Filing Company:**** American Economy Insurance Company (AEIC), a part of Liberty Mutual Group.
- ****Domicile State:**** Indiana
- ****Product:**** Homeowners Insurance
- ****State of Filing:**** Kentucky

****Filing Details:****

- ****Filing Type:**** Rate Revision (Rate-Neutral)
- ****Effective Dates:****
 - ****New Business:**** February 20, 2025
 - ****Renewals:**** May 13, 2025
- ****Filing Date Submitted:**** January 31, 2025
- ****SERFF Tracking Number:**** LBPM-134398598
- ****Filing Status:**** Closed-Acknowledged

****Proposed Changes:****

- ****Overall Rate Change:**** 0.0% (Rate-neutral)
- ****Areas of Revision:****
 - ****Multi-Policy Discount:**** Adjustments to discount factors for customers holding multiple policies.
 - ****Peril Offsets:**** Modifications to risk adjustments based on specific perils.
 - ****Base Rates:**** Updates to the foundational rates used to calculate premiums.

****Financial Impact:****

- ****Total Written Premium:**** \$63,866,281
- ****Number of Policyholders Affected:**** 26,066
- ****Rate Impact Distribution:****
 - ****0% to 5% Rate Change:**** 34.6% of policies
 - ****5% to 0% Rate Change:**** 62.7% of policies
 - ****Minor Adjustments:**** A small percentage of policies experienced slight rate changes within the allowable range (-11.8% to +23.5%).

****Supporting Documentation:****

- ****Rating and Tiering Manuals:**** Detailed changes to the Homeowner Rating Manual and Homeowner Tiering Manual.
- ****Histograms:**** Visual representations of the distribution of rate impacts across policies.
- ****Filing Fee:**** A total fee of \$35.00 was submitted as required by the domicile state of Indiana.

****Correspondence and Review:****

- ****Authors:**** Patricia Pippenger and Matthew Rowland
- ****Reviewer:**** Jeff Lamb
- ****Notes:**** Minor technical adjustments were made, with prior actuarial reviews conducted three months prior to filing.

****Conclusion:****

American Economy Insurance Company has submitted a comprehensive rate filing for their homeowners insurance product in Kentucky, maintaining current rate levels while updating specific rate rules and discounts. The filing ensures stability for policyholders with no overall rate increase, adhering to regulatory requirements and demonstrating AEIC's commitment to competitive and fair pricing.

xai_summary:

The filing provided is a rate filing from American Economy Insurance Company for their homeowners insurance product in Kentucky. Here is a detailed summary of the key aspects of the filing:

Filing Overview

- ****Company**:** American Economy Insurance Company, part of the Liberty Mutual Group.
- ****Product**:** Homeowners Insurance.
- ****State**:** Kentucky.

- **Filing Type**: Rate filing.
- **SERFF Tracking Number**: LBPM-134398598.
- **Company Tracking Number**: 25-KY-S-HO-R-HMR 2.5-ASR.
- **Submission Date**: January 31, 2025.
- **Disposition Date**: February 4, 2025.
- **Disposition Status**: Acknowledged.
- **Effective Date (New)**: February 20, 2025.
- **Effective Date (Renewal)**: May 13, 2025.

Rate Information

- **Filing Method**: File and Use.
- **Rate Change Type**: Neutral (0.0% change proposed).
- **Overall Rate Impact**: 0.0%.
- **Written Premium Change**: \$23,602.
- **Number of Policyholders Affected**: 26,066.
- **Total Written Premium for this Program**: \$63,866,281.
- **Maximum Rate Change**: 23.5%.
- **Minimum Rate Change**: -11.8%.

Changes Proposed

- **Base Rate Changes**: Adjustments to base rates for various perils such as fire, water (winter and non-winter), hurricane, wind (summer and winter), hail, lightning, liability pollution, theft/vandalism, and others.
- **Multi-Policy Discount**: Revised discounts for policyholders with auto and umbrella policies, affecting rates for different perils.
- **Peril Offset by Zone**: Adjustments to peril offsets by zone in Kentucky.

Supporting Documents

- **Attachments**: Homeowner Rating Manual, Homeowner Tiering Manual, and various supporting documents such as histograms, actuarial memorandums, and filing fees.
- **Filing Fees**: A fee of \$35.00 was paid via EFT, as required by Kentucky and retaliatory to the domicile state of Indiana.

Distribution of Impacts

- The filing includes a distribution of rate impacts showing the percentage and count of policies affected at different rate change levels:
 - **-10% to -5%**: 0.3% of policies (81 policies).
 - **-5% to 0%**: 62.7% of policies (16,339 policies).
 - **0% to 5%**: 34.6% of policies (9,011 policies).
 - **5% to 10%**: 1.7% of policies (444 policies).
 - **10% to 15%**: 0.5% of policies (135 policies).
 - **15% to 20%**: 0.2% of policies (42 policies).
 - **20% to 25%**: 0.0% of policies (8 policies).

Additional Information

- **Previous Filing**: The last rate revision was effective on January 9, 2025, with a -5.00% change and a "Use and File" method. The SERFF tracking number for the last filing was LBPM-134264047.
- **Contact Information**: Matthew Rowland, State Filings Specialist, can be reached for any questions or concerns.

Conclusion

American Economy Insurance Company has submitted a rate-neutral filing for their homeowners product in Kentucky, with no overall rate change but with adjustments to base rates, multi-policy discounts, and peril offsets. The filing has been acknowledged and will be effective for new business starting February 20, 2025, and for renewals starting May 13, 2025.

serff_tr_num:

LBPM-134409700

filing_type:

Form

date_submitted:

02/12/2025

effective_date_requested_new:

01/01/2025

effective_date_requested_renewal:

01/01/2025

serff_status:

Closed-Approved

filing_description:

In accordance with Kentucky's filing provision, we are submitting the following revisions to our property lines Homeowners program.

We have filed revisions to our Homeowners program's endorsements to comply with the minimum mine subsidence limits provided in the amendment to KRS 304.44-030.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your department and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

19690, 24740

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the provided filing information, the rate filing summary for the insurance company's homeowners program in Kentucky indicates that the mine subsidence coverage endorsement underwent revisions to comply with the minimum mine subsidence limits specified in the amendment to KRS 304.44-030. The revisions include updates to the definitions, coverage details, limits of liability, deductible provisions, and additional living expense coverage related to mine subsidence incidents.

Furthermore, the endorsement specifies that the maximum total insured value per structure is set at \$500,000, with an additional coverage of up to \$50,000 for additional living expenses due to residence damage from mine subsidence. The formatting changes made to the forms do not affect the coverage provided.

The filing was approved on 02/13/2025, with an effective date of 01/01/2025 for both new policies and renewals. The overall rate impact for this filing was indicated as 0.000%, with no changes to the written premium or the number of policyholders affected.

o1_mini_summary:

Summary of Rate Filing for American Economy Insurance Company and Safeco Insurance Company of America

Filing Overview:

- **Filing Type:** Policy Form Revision (Not a Rate Change)

- **Product:** Homeowners Insurance
- **State:** Kentucky
- **Effective Date:** January 1, 2025
- **Filing Status:** Approved on February 13, 2025

Key Details:

1. **Purpose of Filing:**

- **Compliance:** The filing updates the Homeowners insurance program's endorsements to comply with Kentucky Revised Statutes (KRS) 304.44-030, specifically concerning mine subsidence coverage.

- **Form Revisions:** Adjustments to definitions, coverage limits, deductible provisions, and additional living expenses related to mine subsidence.

2. **Policy Changes:**

- **Mine Subsidence Coverage Endorsement:**
 - **Definitions Updated:**
 - **Mine Subsidence:** Defined as the collapse of underground coal mines causing direct damage to structures, excluding losses from earthquakes, landslides, volcanic eruptions, or collapse due to storms and water seepage.
 - **Structures:** Includes dwellings, buildings, or fixtures permanently affixed to realty, excluding land, trees, plants, or crops.
 - **Coverage Enhancements:**
 - **Direct Physical Loss:** Covers direct physical loss caused by mine subsidence to structures under Coverage A (Dwelling) or Coverage B (Other Structures).
 - **Debris Removal:** Includes removal of debris from damaged structures but excludes land filling costs.
 - **Exemption:** Earth Movement exclusion does not apply to mine subsidence losses.
 - **Limit of Liability:**
 - For new policies: Up to \$500,000 per structure.
 - For endorsements effective December 14, 2024: Maximum total insured value per structure set at \$500,000.
 - **Deductible Provisions:**
 - Losses covered under this endorsement are subject to a deductible of 2% of the coverage limit, not less than \$250 nor more than \$500.
 - **Additional Living Expenses:**
 - Up to \$50,000 for losses caused by mine subsidence in the new endorsement.
 - Reduced to \$25,000 in subsequent revisions effective December 14, 2024.

3. **Rate Impact:**

- **Overall Rate Indication:** 0.000%
- **Rate Impact:** \$0 written premium change.
- **Number of Policyholders Affected:** 0
- **Conclusion:** This filing does not involve any changes to insurance rates or premiums. The adjustments are purely related to policy form revisions to comply with regulatory requirements.

4. **Filing Fees:**

- **Total Fee Due:** \$40.00
 - **American Economy Insurance Company:** \$35.00
 - **Safeco Insurance Company of America:** \$5.00
- **Fee Basis:** Kentucky charges \$5 per form per company. Additional fees are based on the domicile state's requirements.

5. **Approval Remarks:**

- **Reviewer:** Sheila Best
- **Comments:** The filing was approved outside the statutory prior approval timeframe due to mandatory revisions mandated by the Kentucky General Assembly effective January 1, 2025.

Conclusion:

This filing involves revisions to the Mine Subsidence Coverage endorsements for the Homeowners insurance product in Kentucky to ensure compliance with state regulations. Importantly, there are **no changes to insurance rates or premiums** associated with this filing. The primary focus is on updating policy language, coverage limits, and deductible structures related to mine subsidence without affecting the cost of premiums for policyholders.

xai_summary:

Based on the provided filing information, the rate filing summary for American Economy Insurance Company and Safeco Insurance Company of America is as follows:

Filing Overview

- **Filing Companies:** American Economy Insurance Company and Safeco Insurance Company of America
- **Product Name:** Homeowners
- **State:** Kentucky
- **Type of Insurance (TOI):** 04.0 Homeowners
- **Sub-Type of Insurance (Sub-TOI):** 04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Form
- **SERFF Tracking Number:** LBPM-134409700
- **State Tracking Number:** 04/14 LBPM-134409700
- **Company Tracking Number:** 25-KY-S-MULTI-F-MULTI-CMP
- **Effective Date (New and Renewal):** 01/01/2025
- **Disposition Date:** 02/13/2025
- **Disposition Status:** Approved

Filing Description

The filing involves revisions to the Homeowners program's endorsements to comply with the minimum mine subsidence limits provided in the amendment to KRS 304.44-030. The companies are seeking to revise the Mine Subsidence Coverage Endorsement form (HOM-7313KYEP 1/25) which replaces the previous form (HOM-7313KYEP 12/14).

Key Changes in the Mine Subsidence Coverage Endorsement

1. **Maximum Total Insured Value per Structure:** Increased from \$300,000 to \$500,000.
2. **Additional Living Expenses:** Increased coverage for additional living expenses due to residence damage from mine subsidence from \$25,000 to \$50,000.
3. **Formatting Changes:** The companies noted that they may reformat text or move boxes to accommodate marketing requirements and printing, but the language and coverage will remain the same as approved.

Rate Information

- **Overall Percentage Rate Indicated for This Filing:** 0.000%
- **Overall Percentage Rate Impact for This Filing:** 0.000%
- **Effect of Rate Filing - Written Premium Change for This Program:** \$0
- **Effect of Rate Filing - Number of Policyholders Affected:** 0

Filing Fees

- **Fee Required:** Yes
- **Total Fee Due:** \$40.00
- **Breakdown:**
 - American Economy Insurance Company: \$35.00 (due to higher fees in its domicile state, Indiana)
 - Safeco Insurance Company of America: \$5.00 (Kentucky fees apply since New Hampshire, its domicile state, has no fees)

Supporting Documents

- **Certification of Flesch Score:** All forms meet or exceed Readability Scores per 806 KAR 14:121 Section 5(3).
- **Filing Fee:** Submitted via EFT.
- **Third Party Authorization:** Not applicable.
- **Filing Summary of Changes:** Included in the document as "KY Exhibit.pdf".

Reviewer Note

The filing was approved outside of the statutory prior approval timeframe because the mine subsidence revisions were mandated by the General Assembly to be effective from January 1, 2025.

Conclusion

The filing submitted by American Economy Insurance Company and Safeco Insurance Company of America for the Homeowners program in Kentucky has been approved, effective January 1, 2025. The key changes involve increasing the maximum insured value per structure and additional living expenses related to mine subsidence coverage. The rate changes associated with this filing have a 0.000% impact, with no changes to written premiums or affected policyholders.

serff_tr_num:

LBPM-134418505

filing_type:

Rate

date_submitted:

02/14/2025

effective_date_requested_new:

01/01/2025

effective_date_requested_renewal:

01/01/2025

serff_status:

Closed-Acknowledged

filing_description:

In accordance with Kentucky's filing provision, American Economy Insurance Company (*AEIC) is respectfully requesting to revise our Safeco homeowners' product effective January 1st, 2025, for new business and in-force business.

Mine subsidence rates will be updated per KY House Bill 371 & Bulletin 2024-07.

A histogram has not been included because there is no renewal business impact.

This filing does not have a rate impact and therefore no Shopper's Guide will be submitted as the example rates have not changed.

Summary of Changes

Mine Subsidence Factors

We appreciate your review of this filing. Please feel free to contact us with any questions or concerns.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing with a DOI from American Economy Insurance Company for their Homeowners product in Kentucky, here is a summary of the rate filing:

- **Company Details**: American Economy Insurance Company is a subsidiary of Liberty Mutual Group, domiciled in Indiana.
- **Filing Type**: Rate filing.
- **Effective Date Requested**: January 1, 2025, for both new business and in-force business.
- **Reason for Filing**: The filing is a revision of the Safeco homeowners' product to comply with Kentucky House Bill 371 & Bulletin 2024-07.
- **Changes Made**: Updated mine subsidence rates per state regulations.
- **Fee**: A filing fee of \$35 was required and paid for the rate filing.
- **Rate Change Type**: Neutral, with 0.000% indicated change in overall rate impact.
- **Review Comments**: The filing was acknowledged by the reviewer, although it was filed outside the required statutory timeframe due to changes mandated by the General Assembly.
- **Documentation**: Various attachments were included, such as the Homeowner Rating Manual, Mine Subsidence Proof, and Mine Subsidence Mock.
- **Contacts**: The filing was created and submitted by Patricia Pippenger, with Matthew Rowland listed as the State Filings Specialist for contact.
- **Disposition**: The filing was acknowledged by Melissa Lee as the primary reviewer on February 14, 2025.
- **Rate/Rule Schedule**: The

o1_mini_summary:

****Summary of Rate Filing by American Economy Insurance Company****

****Company Information:****

- ****Filing Company:**** American Economy Insurance Company (AEIC), part of the Liberty Mutual Group
- ****State of Domicile:**** Indiana
- ****Contact:**** Matthew Rowland, State Filings Specialist

****Filing Details:****

- ****Product:**** Homeowners Insurance
- ****State:**** Kentucky
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0000 Homeowners Sub-TOI Combinations
- ****Filing Type:**** Rate Revision
- ****Date Submitted:**** February 14, 2025
- ****Effective Date:**** January 1, 2025 (applicable to both new and renewal business)
- ****SERFF Tracking Number:**** LBPM-134418505
- ****Filing Status:**** Closed-Acknowledged

****Purpose of Filing:****

AEIC is requesting a revision to its homeowners insurance rates specifically related to mine subsidence. This adjustment is in response to legislative changes mandated by Kentucky House Bill 371 and Bulletin 2024-07.

****Key Changes:****

- ****Mine Subsidence Rates:**** Updated in accordance with new state legislation.
- ****Rate Impact:**** Neutral; there is no overall percentage change in rates, no impact on written premiums, and the number of policyholders remains unchanged.
- ****Supporting Documents:****
 - Mine Subsidence Proof.pdf
 - Mine Subsidence Mock.pdf
- ****Additional Notes:****
 - No histogram was included as there is no impact on renewal business.
 - No Shopper's Guide is being submitted since there are no changes to example rates.

****Financial Information:****

- ****Filing Fee:**** \$35.00, paid via Electronic Funds Transfer (EFT)

****Reviewer Comments:****

Melissa Lee, the primary reviewer, noted that although the filing was submitted outside the required statutory timeframe, it has been accepted because the rate changes were mandated by the Kentucky General Assembly to take effect on January 1, 2025.

****Rate Schedule Highlights:****

- Rates for Coverage A Limits range from \$16.00 for a \$50,000 limit up to \$50.00 for a \$500,000 limit.
- Specific adjustments were made to mine subsidence factors to comply with new regulations.

****Conclusion:****

American Economy Insurance Company successfully filed a rate revision for its homeowners insurance product in Kentucky to update mine subsidence factors as required by new state legislation. The filing was acknowledged without any changes to overall rates or premiums, ensuring compliance while maintaining rate stability for policyholders.

xai_summary:

The filing from American Economy Insurance Company, part of the Liberty Mutual Group, is a rate filing submitted to the Kentucky Department of Insurance. Below is a summary of the key details and components of the filing:

Filing Overview:

- ****Filing Company:**** American Economy Insurance Company

- **Product Name:** Homeowners
- **State:** Kentucky
- **Type of Insurance:** 04.0 Homeowners
- **Filing Type:** Rate
- **SERFF Tracking Number:** LBPM-134418505
- **State Tracking Number:** 03/15 LBPM-134418505
- **Company Tracking Number:** 25-KY-S-HO-R-HMR 2.5-ASR
- **Date Submitted:** February 14, 2025
- **Disposition Status:** Acknowledged
- **Effective Date (New and Renewal):** January 1, 2025

Filing Details:

- **Purpose:** The filing aims to revise the Safeco homeowners' product, specifically updating mine subsidence rates in compliance with Kentucky House Bill 371 and Bulletin 2024-07.
- **Rate Impact:** The filing indicates no rate impact, as there is no change in the overall percentage of rates or written premiums. The overall indicated change and rate impact are both 0.000%.
- **Policyholders Affected:** No policyholders are affected by this filing.
- **Written Premium Change:** \$0
- **Filing Method:** Use and File
- **Rate Change Type:** Neutral

Rate/Rule Schedule:

- **Item:** Homeowner Rating Manual - Mine Subsidence
- **Rate Action:** Replacement
- **Previous State Filing Number:** LBPM-132017827
- **Attachments:** Mine Subsidence Proof.pdf and Mine Subsidence Mock.pdf

Coverage A Limit and Rates:

The filing includes a detailed table of Coverage A limits (upper bound) and corresponding rates. The rates vary depending on the coverage limit, ranging from \$16.00 for a \$50,000 limit to \$50.00 for a \$500,000 limit.

Supporting Documents:

- **Actuarial Memorandum, Histogram, LC-1 P&C, LC-2 P&C, SG-2 Synopsis, and Third Party Authorization:** These documents were bypassed as they were not applicable to this filing.
- **Filing Fee:** The filing fee of \$35.00 was submitted via EFT and processed on February 14, 2025.

Reviewer Note:

- The reviewer, Melissa Lee, noted that even though the filing was submitted outside the required statutory timeframe, it was allowed as the changes were mandated by the General Assembly to be effective January 1, 2025.

Contact Information:

- **Filing Contact:** Matthew Rowland, State Filings Specialist, matthew.rowland@libertymutual.com, 175 Berkeley Street, Boston, MA 02116, Phone: 614-917-5025
- **Company Information:** American Economy Insurance Company, 175 Berkeley Street, Boston, MA 02116, Phone: (617) 357-9500, CoCode: 19690, Group Code: 111, Group Name: Liberty Mutual Group, FEIN Number: 35-1044900, State of Domicile: Indiana, Company Type: Property & Casualty

This filing updates the mine subsidence rates for the Safeco homeowners' product in Kentucky, effective from January 1, 2025, with no overall rate impact or changes to written premiums.

serff_tr_num:

TRVD-G134354974

filing_type:

Rate/Rule

date_submitted:

12/20/2024

effective_date_requested_new:

02/16/2025

effective_date_requested_renewal:

05/09/2025

serff_status:

Closed-Acknowledged

filing_description:

With this change, we are making revisions to our Quantum Home 2.0 product as detailed in the attached Explanatory Memorandum.

Please reference SERFF tracking #TRVD-G134354905 for the public portion of this change.

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

38130

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing by Travelers Personal Insurance Company for their Quantum Home 2.0 homeowners insurance product in Kentucky involves revisions to the model, including updates to factors such as Roof Square Footage, Tree Overhang, Insurance Score, Auto Bodily Injury Limit, and Travelers Auto Policy. New variables like Roof Condition Score and Presence of Zinc Staining are introduced. The filing requests an overall rate change of 11.6% compared to an indicated rate change of 12.8%. The company's filing was acknowledged on February 7, 2025, with an effective date requested for February 16, 2025, for new policies and May 9, 2025, for renewal policies. The filing fee required was \$100.00, which was processed on December 20, 2024.

The rate filing includes detailed information on the data sources used, model assumptions, variable selections, and model validation processes to support the proposed rate changes. The Company utilizes third-party vendors like LexisNexis, ISO, and others to supplement their data. Additionally, the filing provides insights into utilizing a Convolutional Neural Network (CNN) model by Nearmap to analyze satellite imagery for property features. The validation process, including accuracy, specificity, recall, lift charts, and error distribution charts, is thoroughly documented to demonstrate the model's reliability.

Actuarial approval was recommended for the filing after review, and objections from the Kentucky Department of Insurance were addressed by the company,

o1_mini_summary:

****Summary of Rate Filing by Travelers Personal Insurance Company****

****Filing Overview:****

- ****Company:**** Travelers Personal Insurance Company
- ****Product:**** Quantum Home 2.0
- ****State:**** Kentucky
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0000 Homeowners Sub-TOI Combinations

- **Filing Type:** Rate/Rule Change
- **Project Name/Number:** 66069 / 2024-12-0751
- **Effective Dates:**
 - **New Policies:** February 16, 2025
 - **Renewals:** May 09, 2025

Rate Change Details:

- **Requested Rate Increase:** 11.6%
- **Indicated Rate Increase:** 12.8%
- **Impact:**
 - **Written Premium Change:** \$5,123,420
 - **Number of Policyholders Affected:** 31,602
 - **Total Written Premium for Program:** \$44,167,411
 - **Maximum Rate Change:** +104.3%
 - **Minimum Rate Change:** -32.3%

Justification and Methodology:

- **Data Sources:** Utilized a combination of internal data and third-party vendors including LexisNexis, Precisely, ISO, Acxiom, EASI, NOAA, TransUnion, Equifax, and Nearmap.
- **Advanced Analytics:** Employed a Convolutional Neural Network (CNN) model via Nearmap to analyze aerial imagery for factors such as Roof Discoloration, Tree Overhang, Roof Condition, and Zinc Staining.
- **Model Validation:**
 - Achieved over 80% accuracy for most classifications.
 - Specificity exceeded 85%, ensuring reliable distinction between conditions.
 - Used RMSE and MAE for continuous variables and confusion matrices for binary variables.
 - Validated using a representative test set of 71,232 hand-labeled images and a Nearmap sample of 50,000 parcels matching the 2021 U.S. Census state population distribution.
- **Variable Selection:** Each selected variable improved model performance by reducing the Akaike Information Criterion (AIC), demonstrating their statistical significance.
- **Rate Adjustment Factors:** Included adjustments for smoothing or reversal in variables such as Age of Home, Age of Roof, Coverage A, Roof to Living Sqft Ratio, and Tree Overhang.

Regulatory and Correspondence Highlights:

- **Filing Submission Date:** December 20, 2024
- **Filing Status:** Closed-Acknowledged as of February 7, 2025
- **Filing Fees:** \$100.00 paid to the Kentucky Department of Insurance
- **Objections and Responses:**
 - Kentucky Department of Insurance raised technical and methodological questions regarding model validation, variable selection, and data integration.
 - Travelers provided detailed responses, including additional documentation and explanations of their modeling techniques.
 - Actuarial reviews supported the approval of the filing.

Conclusion:

The Kentucky Department of Insurance acknowledged and approved the rate/rule change filing by Travelers Personal Insurance Company for the Quantum Home 2.0 product. The company demonstrated robust methodologies in data analysis and model validation, ensuring that the proposed rate adjustments comply with regulatory standards and accurately reflect the risk factors associated with homeowners insurance in Kentucky.

Contact Information:

- **Filing Contact:** Heather Morris, Sr. Compliance Consultant
 - **Email:** hamorris@travelers.com
 - **Phone:** 509-835-7131
 - **Address:** 707 West Main Avenue, Suite 300, Spokane, WA 99201

Additional Notes:

- The filing included multiple correspondences addressing objections and providing responses to ensure clarity and compliance.
- Technical attachments related to model validation and variable justification were referenced but not reproduced in the summary.

This rate filing reflects Travelers Personal Insurance Company's commitment to leveraging advanced analytics and comprehensive data sources to set competitive and actuarially sound premium rates for homeowners insurance in Kentucky.

xai_summary:

The rate filing submitted by Travelers Personal Insurance Company to the Kentucky Department of Insurance pertains to their Quantum Home 2.0 homeowners insurance product. Here is a detailed summary of the filing:

Filing Overview

- **Filing Company**: Travelers Personal Insurance Company
- **Product Name**: Quantum Home 2.0
- **State**: Kentucky
- **TOI/Sub-TOI**: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type**: Rate/Rule
- **Date Submitted**: December 20, 2024
- **SERFF Tracking Number**: TRVD-G134354974
- **SERFF Status**: Closed-Acknowledged
- **State Status**: Filing Closed
- **Effective Date (New)**: February 16, 2025
- **Effective Date (Renewal)**: May 9, 2025
- **Disposition Date**: February 7, 2025
- **Disposition Status**: Acknowledged

Rate Change Details

- **Overall Indicated Change**: 12.80%
- **Overall Rate Impact**: 11.60%
- **Written Premium Change**: \$5,123,420
- **Number of Policyholders Affected**: 31,602
- **Total Written Premium for Program**: \$44,167,411
- **Maximum % Change**: 104.30%
- **Minimum % Change**: -32.30%

Filing Description

The filing involves revisions to the Quantum Home 2.0 product, specifically updates to several factors including Roof Square Footage, Tree Overhang, Insurance Score, Auto Bodily Injury Limit, and Travelers Auto Policy. Additionally, two new variables, Roof Condition Score and Presence of Zinc Staining, have been introduced. The overall rate change requested is 11.6%, which is less than the indicated rate change of 12.8%.

Data and Model Utilization

Travelers utilizes data from various third-party vendors such as LexisNexis, Precisely, ISO, Axcion, EASI, NOAA, TransUnion, Equifax, and Nearmap. Nearmap uses a Convolutional Neural Network (CNN) model to identify new rating variables based on aerial imagery, including Roof Discoloration, Tree Overhang, Roof Condition, and Zinc Staining. The company then uses this data in conjunction with GLM-based predictive modeling to estimate pure premiums for certain perils.

Model Validation and Variable Selection

The filing includes detailed validation of the Nearmap model, showing accuracy above 80% for most classifications and specificity above 85%. The Company provided lift charts for GLMs across different perils (Hail, Wind, Water Backup, and Weather Water), demonstrating strong model performance on training, validation, and out-of-time datasets. The variable selection process involved reviewing AIC changes when variables were removed from the model, confirming their statistical significance.

Correspondence and Objections

The filing process included several objection letters and responses. Key objections raised by the Kentucky Department of Insurance and reviewed by Taylor & Mulder, Inc., involved clarifications on the Nearmap model, proposed factors, and validation metrics. Travelers responded to these objections, providing additional data and justifications, which ultimately led to the approval of the filing.

Conclusion

The proposed rate changes were deemed compliant with Kentucky's regulatory requirements. The methods and assumptions used were considered reasonable by the reviewers, leading to the approval of the filing. The effective dates for new and renewal policies are set for February 16, 2025, and May 9, 2025, respectively.

This summary encapsulates the key elements of the rate filing, highlighting the changes proposed, the data and models used, the validation process, and the outcome of the regulatory review.

serff_tr_num:

LBPM-134388467

filing_type:

Rule

date_submitted:

01/23/2025

effective_date_requested_new:

04/01/2025

effective_date_requested_renewal:

04/01/2025

serff_status:

Closed-Approved

filing_description:

In accordance with Prior Approval provision, Liberty Mutual is requesting permission to renew the Liberty Mutual Group in accordance with MGL 175 Section 193R.

Thank you in advance for your review of this filing.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 23043, 36447, 33600, 32352, 33588, 12484, 18333, 14613, 26042

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the filing submitted by Liberty Mutual Group to the Massachusetts Division of Insurance, the rate filing is for homeowners insurance under the product name "Homeowners (PL-All)." The filing includes multiple companies within the Liberty Mutual Group, such as Liberty Insurance Corporation, Liberty Mutual Fire Insurance Company, Liberty Mutual Insurance Company, and others.

The filing was submitted on 01/23/2025 and was closed and approved on 02/11/2025. The effective date requested for both new and renewal policies is 04/01/2025. The filing includes a detailed breakdown of fees paid by each company within the group totaling \$1,650.00.

The primary author of the filing is Kristina Valle, with Flora Spitzer as the primary reviewer. The filing was in compliance with all relevant laws and regulations of the Commonwealth of Massachusetts. The status of the filing is approved.

The filing includes supporting documents such as the Certification of Compliance, Application Spreadsheet, and Insurers Affidavit. The overall rate impact indicated for this filing is 0.000%. The filing also contains a Group Marketing Checklist outlining the scope of the filing, eligibility criteria, and compliance with rules and regulations applicable to group marketing plans.

Overall, the rate filing for homeowners insurance by Liberty Mutual Group was successfully submitted, reviewed, and approved by the Massachusetts Division of Insurance.

o1_mini_summary:

Summary of Liberty Mutual's Massachusetts Rate Filing (SERFF Tracking #: LBPM-134388467)

****1. Filing Overview****

- ****Filing Type:**** Rule Filing under Massachusetts General Laws (MGL) Section 193R.
- ****Project Name/Number:**** MGL 175 Sec 193R Home GSP Annual 2025 / 25-MA-LM-HO-RU-MULTI-GSP-ANN.
- ****Product:**** Homeowners Insurance (PL-All).

- **State:** Massachusetts.
- **Effective Date:** April 1, 2025.
- **Filing Status:** Approved on February 11, 2025.
- **Submission Date:** January 23, 2025.

2. Companies Involved

Liberty Mutual Group and its subsidiaries are included in this filing:

- Liberty Insurance Corporation
- Liberty Mutual Fire Insurance Company
- Liberty Mutual Insurance Company
- LM General Insurance Company
- LM Insurance Corporation
- LM Property and Casualty Insurance Company
- The First Liberty Insurance Corporation
- Liberty Mutual Personal Insurance Company
- Peerless Indemnity Insurance Company
- Montgomery Mutual Insurance Company
- Wausau Underwriters Insurance Company

3. Purpose of Filing

- **Objective:** Renewal of the Liberty Mutual Group's group marketing plans in compliance with MGL Section 193R.
- **Scope:** Applies solely to the Massachusetts market, aiming to maintain and enhance group marketing rate deviations without altering the base premium rates.

4. Financial Details

- **Total Filing Fee:** \$1,650, calculated at \$150 per company across 11 companies.
- **Fee Breakdown:** Each subsidiary paid a \$150 filing fee, processed on January 23, 2025.

5. Rate Impact

- **Overall Rate Change:** 0.000%, indicating no change to the existing premium rates.
- **Premium Impact:** No effect on written premiums or number of policyholders.

6. Group Marketing Rate Deviations

- **Basis for Deviations:** Actual and expected reductions in acquisition and administrative expenses through group marketing strategies.
 - Includes lower acquisition costs, reduced marketing and advertising expenses, and streamlined loss adjustment processes.
- **Compliance:** Adheres to Chapter 175: Section 193R requirements, ensuring:
 - Voluntary participation without compulsion.
 - Equal treatment of group and non-group policyholders.
 - Maintenance of separate data for each group.
 - Non-cancellation of individual policies except under specific conditions.

7. Supporting Documentation

- **Certified Documents:**
 - Certification of Compliance
 - Application Spreadsheet detailing rate deviations
 - Insurers Affidavit
 - Final Home Application and Expense Exhibit
 - SRB Group Marketing Plans
- **Additional Documents:** Annotated Comparison and Letter of Authorization (bypassed as not applicable).

8. Contact Information

- **Filing Contact:** Kristina Valle, State Specialist, Product Analysis
- **Email:** Kristina.Valle@libertymutual.com
- **Phone:** 206-473-6064

- **Address:** 1001 4th Ave, Seattle, WA 98154

9. Compliance and Certification

- **Certification:** Provided by Kristina Valle, affirming compliance with Massachusetts laws and regulations.
- **Approval:** Filed and approved without rate changes, ensuring continuation of existing group marketing benefits.

10. Conclusion

Liberty Mutual successfully renewed its group marketing plans in Massachusetts for 2025 without altering premium rates. The filing demonstrates compliance with state regulations, maintains existing marketing efficiencies, and ensures no additional costs are passed to policyholders.

xai_summary:

The filing is a Massachusetts Division of Insurance (DOI) rate filing submitted by Liberty Mutual Group for their 2025 Homeowners Group Marketing Plan under Massachusetts General Law (MGL) Chapter 175, Section 193R. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Type:** Rule
- **Date Submitted:** January 23, 2025
- **Disposition Date:** February 11, 2025
- **Status:** Approved
- **Effective Date:** April 1, 2025 (for both new and renewal policies)
- **State:** Massachusetts
- **Product Name:** Homeowners (PL-All)
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Companies Involved

The filing includes multiple companies under the Liberty Mutual Group umbrella:

- Liberty Insurance Corporation
- Liberty Mutual Fire Insurance Company
- Liberty Mutual Insurance Company
- LM General Insurance Company
- LM Insurance Corporation
- LM Property and Casualty Insurance Company
- The First Liberty Insurance Corporation
- Liberty Mutual Personal Insurance Company
- Peerless Indemnity Insurance Company
- Montgomery Mutual Insurance Company
- Wausau Underwriters Insurance Company

Filing Details

- **Project Name/Number:** MGL 175 Sec 193R Home GSP Annual 2025/25-MA-LM-HO-RU-MULTI-GSP-ANN
- **Filing Description:** The filing seeks prior approval for the renewal of the Liberty Mutual Group's homeowners insurance policies under group marketing plans, as per MGL 175 Section 193R.
- **Rate Data:** The filing does not include rate data or impact on written premiums, indicating that it is focused on rule changes rather than rate adjustments.

Supporting Documents

- **Certification of Compliance:** Digitally signed by Kristina Valle, affirming compliance with Massachusetts laws and regulations.
- **Application Spreadsheet:** Includes details on the proposed group marketing plan, such as the number of insureds and contact information.
- **Expense Exhibit:** Shows the expense ratios assumed in the current rates and the expected reductions due to group marketing, with a requested group rate deviation of 3%.
- **Insurers Affidavit:** Confirms the participation of a client in the Group Marketing program for 2025.

Group Marketing Plan Details

- **Eligibility:** The plan is designed for policyholders insured through group or affinity marketing plans, subject to prior approval by the Commissioner of Insurance.

- **Group Eligibility:** The company is not solely organized for providing insurance to groups and actively writes coverage for both group and non-group members. The groups included have valid constitutions and by-laws and were formed for purposes other than purchasing insurance.
- **Effective Date:** The filing was submitted 15 business days before the intended effective date of April 1, 2025.
- **Rules and Regulations:** The group marketing plan adheres to various requirements, including voluntary participation, option to continue coverage post-employment, and no compulsory participation.
- **Data Maintenance:** Separate data on losses and expenses for each insured group will be maintained.
- **Rate Deviations:** For plans in effect for less than three years or with fewer than 1,000 insured units, rate deviations are based on expected reductions in acquisition and administrative expenses. For plans in effect for three or more years with over 1,000 insured units, deviations also consider loss ratio differences.

Filing Fees

- **Total Fee:** \$1,650 (calculated as \$150 per company for 11 companies)

Correspondence and Review

- **Reviewer:** Flora Spitzer
- **Note to Filer:** The filing was assigned to an analyst with a goal of review completion within 60 days.

This filing demonstrates Liberty Mutual's compliance with state regulations regarding group marketing plans for homeowners insurance, with a focus on maintaining and potentially improving the efficiency and affordability of their offerings through group marketing strategies.

serff_tr_num:

AMSI-134128669

filing_type:

Rate

date_submitted:

06/04/2024

effective_date_requested_new:

06/05/2024

effective_date_requested_renewal:

08/05/2024

serff_status:

Closed-Received Under Competitive Rating

filing_description:

American Strategic Insurance Corp. (ASIC) respectfully submits for your review, under the file and use provision, a revision to our Homeowners program. Please refer to Explanatory Memorandum and attached exhibit for further details. If you have any questions or comments, please do not hesitate to contact me at (425)444-4700 or via email at james_s_bennett@progressive.com.

Sincerely,
James Bennett
Product Manager, State of Maryland

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of American Strategic Insurance Corp.'s Maryland Homeowners Rate Filing (SERFF Tracking #: AMSI-134128669)****

****1. Filing Overview:****

American Strategic Insurance Corp. (ASIC) submitted a rate change filing for its Homeowners (HOH) program in the state of Maryland on June 4, 2024. The filing, identified by SERFF Tracking Number AMSI-134128669, proposes a rate increase of ****27.8%**** for both new and renewal policies.

****2. Effective Dates:****

- ****New Policies:**** June 5, 2024
- ****Renewal Policies:**** August 5, 2024

****3. Rate Change Details:****

- ****Overall Rate Increase:**** 27.8%
- ****Selected Rate Change Specifics:****
 - ****All Other Perils:**** Base rate increased from \$272.14 to \$502.97 (+85%)
 - ****Water Peril:**** Base rate adjusted downward to offset increases in other areas
 - ****Tornado/Hail:**** Base rate increased from \$396.23 to \$183.18
 - ****Hurricane:**** Base rate increased from \$26.01 to \$502.97

****4. Rationale for Rate Changes:****

The proposed rate adjustments are primarily driven by:

- ****Profit Load:**** A 13.0% profit load was incorporated to achieve a target return on surplus.
- ****Expense Ratios:**** Fixed expenses at 8.0% and variable expenses at 16.0% of written premium.
- ****Modeled Loss Ratios:**** A modeled loss and Loss Adjustment Expense (LAE) ratio of 36.7% based on catastrophe (CAT) modeling.
- ****Premium Trends:**** Adjustments based on frequency, severity, and pure premium trends, with a notable adjustment in non-catastrophic loss trends leading to the rate increase.

****5. CAT Modeling and Data Sources:****

- ****Model Utilized:**** AIR Hurricane Model for the United States v1.0 in Touchstone Version 9.0 (Released July 2021).
- ****Data Inputs:**** Company-based data including property-specific information, construction details, occupancy, geo-location, and insured values.
- ****Model Outputs:**** Used to derive average annual losses, territory relativities, and net reinsurance allocations.
- ****Sensitivity Testing:**** Conducted to assess the impact of model criteria, particularly excluding Demand Surge and Storm Surge.

****6. Communication and Objections:****

ASIC engaged in correspondence with the Maryland Insurance Administration and the People's Insurance Counsel Division (PICD). Key interactions include:

- ****Objection Letters:**** Received from actuary Walter Dabrowski requesting detailed support for profit load, frequency and severity trends, premium trends, and policyholder distribution.
- ****Responses:**** ASIC provided detailed explanations and supporting documents addressing each objection, including actuarial calculations, updated trend data, and policyholder distribution by county.

****7. Financial Impact:****

- ****Written Premium for Program:**** \$37,788,323
- ****Number of Policyholders Affected:**** 25,481
- ****Profit Load Contribution:**** 13.0% of earned premium.
- ****Net Reinsurance Expense Ratio:**** 3.9% of premium.

****8. Supporting Documents and Exhibits:****

The filing includes multiple attachments such as:

- ****Rate Manual and Rate Pages:**** Detailing base rate adjustments.
- ****Explanatory Memorandum:**** Outlining the reasoning behind rate changes.
- ****CAT Modeling Questionnaire and Responses:**** Providing insights into catastrophe modeling practices.
- ****Objection Responses:**** Addressing specific queries from state actuaries.
- ****Profit Load Calculation Exhibit (Exhibit I-8):**** Demonstrating the methodology for determining the profit load based on target return on surplus.

****9. Rate Calculation Methodology:****

The rate increases are calculated by aggregating factors including profit load, modeled loss ratios, expense ratios, and trend factors. The selected rate change of 27.8% is derived from an indicated rate change of 34% adjusted for data corrections and internal calculations.

****10. Policyholder Distribution:****

The filing provides a detailed distribution of policyholders by county within Maryland, ensuring transparency in how rate changes impact different regions.

****Conclusion:****

American Strategic Insurance Corp.'s rate filing for Maryland Homeowners reflects a comprehensive approach to adjusting premiums based on actuarial analyses, CAT modeling, and expense considerations. The proposed 27.8% rate increase aims to align with the company's financial targets while addressing loss trends and maintaining competitive positioning within the Maryland insurance market. Ongoing communications with regulatory bodies demonstrate ASIC's commitment to transparency and responsiveness in its rate-setting process.

xai_summary:

The rate filing submitted by American Strategic Insurance Corp (ASIC) to the Maryland Insurance Administration pertains to their Homeowners (HO3) insurance program. Here is a detailed summary of the key elements and changes outlined in the filing:

General Information

- **Filing Company**: American Strategic Insurance Corp
- **Product Name**: Homeowners
- **State**: Maryland
- **Filing Type**: Rate
- **Date Submitted**: June 4, 2024
- **SERFF Tracking Number**: AMSI-134128669
- **State Tracking Number**: 06052024
- **Company Tracking Number**: MD HO 2024-06 HO
- **Effective Dates**:
 - New Business: June 5, 2024
 - Renewal Business: August 5, 2024

Rate Changes

- **Filing Method**: File & Use
- **Rate Change Type**: Increase
- **Overall Indicated Rate Change**: 34.0%
- **Selected Rate Change**: 27.8%
- **Last Rate Revision**:
 - Overall Percentage: 18.3%
 - Effective Date: June 28, 2023
- SERFF Tracking Number of Last Filing: AMSI-133551367

Impact on Policyholders

- **Number of Policyholders Affected**: 25,481
- **Written Premium Change**: \$10,520,269
- **Total Written Premium for this Program**: \$37,788,323
- **Maximum % Change**: 68.3%
- **Minimum % Change**: 0.86%

Base Rate Adjustments

The filing involves changes to the base rates for different perils:

- **All Other Perils**: Increased from \$272.14 to \$502.97
- **Water**: Decreased from \$304.28 to \$183.18
- **Tornado/Hail**: Increased from \$246.26 to \$396.23
- **Hurricane**: Increased from \$26.01 to \$47.34

Supporting Documentation and Exhibits

- **Rate Indication Exhibits**: Detailed in Exhibit I-1 to I-8, which include calculations for premium and loss trends, expense ratios, and profit load.
- **Catastrophe Modeling**: The AIR Hurricane Model was used, with details provided in the CAT Modeling Questionnaire.
- **Policyholder Distribution**: Provided by county, showing the geographic distribution of policies in force at the time of the filing.
- **Explanatory Memorandum**: Outlines the filing's purpose and changes, dated June 3, 2024.

Objections and Responses

- **Objection Letters**: Two objection letters were issued by the Maryland Insurance Administration, requesting additional information and clarification on various aspects of the filing, including profit load calculations, trend data, and policyholder distribution.
- **Responses**: ASIC provided detailed responses to these objections, including updated exhibits and additional data as required.

Financial Information

- **Profit Load Calculation**: A profit load of 13.0% was supported by calculations in Exhibit I-8, aiming to achieve a target return on surplus.
- **Expense Ratios**: Fixed expense ratio of 8.0% and variable expense ratio of 16.0%, as detailed in Exhibit I-7.
- **Net Reinsurance Cost**: Calculated to be 3.9% of the premium, based on data provided by the company's reinsurance broker.

Conclusion

The filing seeks approval for an increase in homeowners insurance rates to better align with the company's financial and risk management needs. The changes are supported by detailed actuarial analysis and required adjustments to base rates for various perils. The filing process included addressing objections from the state's insurance administration, ensuring compliance with regulatory requirements.

serff_tr_num:

AMSI-134131102

filing_type:

Rate/Rule

date_submitted:

08/28/2024

effective_date_requested_new:

01/22/2025

effective_date_requested_renewal:

03/22/2025

serff_status:

Pending Industry Response

filing_description:

American Strategic Insurance Corp. (ASIC) respectfully submits for your review, under the file and use provision, a revision to our Homeowners program. Please refer to Explanatory Memorandum and attached exhibit for further details. If you have any questions or comments, please do not hesitate to contact me at chloe_k_arens@progressive.com or (440)932-6794.

Sincerely,

Chloe Arens

Product Manager, State of Maryland

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by American Strategic Insurance Corp. for Maryland Homeowners Insurance

****1. Company and Product Overview****

- ****Company:**** American Strategic Insurance Corp. (ASIC), a subsidiary of Progressive Group (FEIN: 59-3459912), domiciled in Indiana.
- ****Product:**** Homeowners Insurance
- ****State of Filing:**** Maryland
- ****Type of Coverage:**** Owner-Occupied Homeowners (TOI/Sub-TOI: 04.0 Homeowners / 04.0003 Owner Occupied Homeowners)

****2. Filing Details****

- ****Project Name/Number:**** MD 2025-01 HOH 5.0
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** August 28, 2024
- ****Effective Dates:****
 - ****New Policies:**** January 22, 2025
 - ****Renewals:**** March 22, 2025
- ****Filing Fee:**** \$125.00 (Non-retaliatory)

****3. Rate Changes Overview****

- ****Overall Rate Change Type:**** Increase
- ****Overall Percentage Increase from Last Revision:**** 27.8%
- ****Last Rate Revision Effective Date:**** June 5, 2024
- ****Number of Policyholders Affected:**** 26,616
- ****Written Premium for the Program:**** \$38,999,925
- ****Maximum Percentage Change:**** +255.7%
- ****Minimum Percentage Change:**** -52.9%

****4. Rate Adjustment Factors****

- ****Coverage Amounts:**** Rates are adjusted based on dwelling coverage from \$50,000 to \$5,500,000+, with higher coverage amounts incurring larger rate increases.
- ****Type of Construction:**** Different construction types (e.g., Frame, Masonry, Superior) have varying rate factors reflecting the associated risks.
- ****Exterior Wall Type:**** Adjustments based on materials such as Aluminum, Asbestos, Brick, etc., each with specific rate multipliers.
- ****Roofing Material:**** Rates vary by roofing type (e.g., Architectural Shingles, Concrete Tile) and age of the roof, influencing premiums due to differing risk profiles.
- ****Territory Factors:**** ZIP code-specific adjustments account for local risk factors like natural disasters and crime rates.

****5. Supporting Documentation****

- ****Rate Manual Attachments:**** Detailed rate pages, rules manuals (both marked and unmarked versions), and actuarial memorandums.
- ****CAT Modeling Questionnaire:**** Multiple attachments providing catastrophe modeling data and methodologies.
- ****Actuarial Justifications:**** Documents supporting the profit load calculations, premium trends, and historical performance metrics.
- ****Explanatory Memorandum:**** Overview of the proposed revisions under the file and use provision, outlining the reasons for rate changes.

****6. Objections and Responses****

- ****Objection Letters:**** Received from industry stakeholders requesting further details on profit load calculations, premium trend data, and historical combined ratios.
 - ****Key Requests:****
 1. Detailed calculation of the 13.0% profit load, including target return on surplus and investment income.
 2. Data supporting frequency, severity, and pure premium trends.
 3. Historical combined ratio information over the past ten years.
- ****Response Letters:**** ASIC has submitted responses addressing the objections, including supporting documents such as email responses, primary factors driving rate level changes, and support for specific objections related to rate adjustments.

****7. Filing Status****

- ****SERFF Tracking Number:**** AMSI-134131102 (Pending Industry Response)
- ****State Tracking Number:**** 08282024 (Pending Industry Response)

****8. Key Highlights****

- ****Significant Rate Increases:**** Certain coverage amounts and construction types exhibit substantial rate hikes, reflecting increased risk assessments.
- ****Comprehensive Risk Factors:**** The filing incorporates a wide array of risk factors, including natural disaster exposure (hurricane, tornado, wind, hail), construction materials, and local ZIP code-based risks.
- ****Actuarial Rigor:**** Extensive actuarial analysis and catastrophe modeling underpin the proposed rate changes, aiming to ensure financial stability and adequate loss reserves.
- ****Stakeholder Engagement:**** Active correspondence and documentation exchange with industry members indicate a transparent approach to rate setting and regulatory compliance.

****9. Contact Information****

- ****Filing Contact:**** Chloe Arens, Product Manager
 - ****Email:**** chloe_k_aren@progressive.com
 - ****Phone:**** (440) 932-6794
- ****Company Address:****
 - ****Office:**** 2 ASI Way N, St. Petersburg, FL 33702

- **Customer Service:** 1 ASI Way, St. Petersburg, FL 33702 | (866) 274-8765 ext.

10. Conclusion

American Strategic Insurance Corp. is implementing a comprehensive rate increase for its Maryland Homeowners Insurance product, driven by updated risk assessments, construction and material factors, and actuarial analyses. The filing demonstrates a meticulous approach to rate setting, ensuring alignment with market conditions and regulatory standards. The pending status indicates ongoing regulatory review and stakeholder feedback, which ASIC has actively engaged in addressing through detailed documentation and responses.

Note: This summary encapsulates the key aspects of the rate filing based on the provided document. For detailed analysis or specific inquiries, refer to the original filing documents and supporting attachments.

xai_summary:

The rate filing submitted by American Strategic Insurance Corp. (ASIC) for their Homeowners program in Maryland is detailed as follows:

Filing Overview:

- **Company:** American Strategic Insurance Corp.
- **Product Name:** Homeowners
- **State:** Maryland
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **Filing Type:** Rate/Rule
- **Date Submitted:** August 28, 2024
- **SERFF Tracking Number:** AMSI-134131102
- **Status:** Pending Industry Response
- **Effective Date Requested (New):** January 22, 2025
- **Effective Date Requested (Renewal):** March 22, 2025

Rate Information:

- **Filing Method:** File & Use
- **Rate Change Type:** Increase
- **Overall Percentage of Last Rate Revision:** 27.800%
- **Effective Date of Last Rate Revision:** June 5, 2024
- **Overall % Indicated Change:** 12.000%
- **Overall % Rate Impact:** 11.200%
- **Written Premium Change for this Program:** \$4,367,992
- **Number of Policy Holders Affected for this Program:** 26,616
- **Written Premium for this Program:** \$38,999,925
- **Maximum % Change:** 255.700%
- **Minimum % Change:** -52.900%

Key Documents and Attachments:

- **Rate Pages and Rules Manual:** Updated for the 2025-01 period, including both marked and unmarked versions.
- **Explanatory and Actuarial Memorandums:** Detailed explanations and justifications for the proposed rate changes.
- **Rate Level Impact Histogram, Rate Indication, and ROC (Rate of Change):** Supporting documents for the rate adjustments.
- **CAT Modeling Questionnaires:** Various questionnaires related to catastrophe modeling from KCC and others.
- **Objection Responses:** ASIC's responses to previous objections from the state, including support documents.

Objections and Responses:

- **Objections from State:**
 - Request for detailed support on the profit load of 13.0%.
 - Request for data supporting frequency, severity, and pure premium trends.
 - Request for premium trend data.
 - Request for the last ten years of combined ratio information.
- **ASIC's Responses:

- ASIC provided responses to previous objections from the state, including detailed support documents and explanations.

Amendments:

- An amendment was made on December 16, 2024, to make a minor edit to the underwriting manual.

Filing Fees:

- A filing fee of \$125 was paid on August 28, 2024.

Contact Information:

- **Filing Contact:** Chloe Arens, Product Manager, Maryland
- **Contact Details:** chloe_k_arens@progressive.com, (440) 932-6794

Additional Notes:

- The filing includes comprehensive rate tables for base rates, territory factors, dwelling coverage, type of construction, protection class, exterior wall type, and roofing material.
- The filing is specific to Maryland and does not apply to Indiana, ASIC's state of domicile.

This filing represents a significant rate increase intended to adjust premiums in response to various actuarial and market factors, with detailed documentation provided to support the changes.

serff_tr_num:

FARM-134406950

filing_type:

Rate/Rule

date_submitted:

02/14/2025

effective_date_requested_new:

03/17/2025

effective_date_requested_renewal:

04/19/2025

serff_status:

Assigned

filing_description:

Please see our filing memo attached under the Supporting Documentation tab.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

21652

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Farmers Insurance Exchange Rate Filing for Maryland********Filing Overview:****

- ****Filing Company:**** Farmers Insurance Exchange
- ****State:**** Maryland
- ****Filing Type:**** Rate/Rule Revision
- ****Filing Date:**** February 14, 2025
- ****Effective Dates:****
 - ****New Business:**** March 17, 2025
 - ****Renewal Business:**** April 19, 2025
- ****SERFF Tracking Number:**** FARM-134406950

****Products Involved:****

1. ****Farmers Smart Plan Home® (FSPH)****
2. ****Next Generation Homeowners® (NGHO)****

****Key Revisions:****

- ****Introduction of New Endorsements:****
 - ****J7729:**** Special Water Loss Endorsement for FSPH
 - ****J7730:**** Special Water Loss Endorsement for NGHO
- ****Addition of Coverage C Perils:****
 - Expands protection to include additional named perils beyond standard coverage

****Rate Impact:****

- ****Overall Rate Change:**** Neutral (0.000% increase)
- ****Impact on Existing Customers:**** No rate changes; new endorsements are optional with no cost implications
- ****Rate Change Type:**** Neutral, maintaining current pricing structures while expanding coverage options

****Rate Structure:****

- ****Filing Method:**** File and Use
- ****Overall Percentage of Last Rate Revision:**** 0.000%
- ****Detailed Rate Factors:****
 - Comprehensive tables outline rate factors based on Coverage A amounts ranging from \$0 to \$999,999,999
 - Specific adjustments for Special Water Loss Limits and Coverage C Perils across various property classifications (AOI and PC codes)
 - Rate factors are subject to future modification based on experience data

****Binding Authority Rules (Rule G01):****

- ****General Binding Guidelines:****
 - Risks are bound according to the manual with coverage increments of \$1,000
 - Emphasis on proper insurance valuation based on Estimated Reconstruction Cost
- ****Disaster-Related Restrictions:****
 - Automatic suspension of binding authority during impending disasters, active disasters, or unforeseen events like riots or earthquakes
 - Specific restrictions based on earthquake magnitude and geographic impact radius
- ****Vacant and Foreclosed Properties:****
 - Policies cannot be bound for vacant or foreclosed homes without prior approval and necessary documentation

****Supporting Documentation:****

- ****Filing Memo:**** Details the rationale for introducing new endorsements and Coverage C Perils
- ****Exhibits:****
 - ****Exhibit 1 (FSPH & NGHO):**** Selected factors for Special Water Loss Limits
 - ****Exhibit 2 (FSPH):**** Selected factors for Coverage C Perils
 - ****Additional Exhibits:**** Include actuarial memoranda, segmentation exhibits, and final printed manual pages reflecting policy changes

****Filing Fees:****

- ****State Fee:**** \$125.00 per insurer per filing
- ****Payment Details:**** Processed on February 14, 2025, via EFT with Transaction #308472001

****Contact Information:****

- ****Filing Contact:**** Allison Moe, Product Manager
 - ****Email:**** allison.moe@farmersinsurance.com
 - ****Phone:**** 704-737-4596
 - ****Address:**** 6301 Owensmouth Ave, Woodland Hills, CA 91367

****Implications for Competitive Intelligence:****

- ****Product Enhancement:**** Farmers is enhancing its homeowners offerings by adding specialized endorsements and expanding coverage, potentially increasing market competitiveness.
- ****Rate Stability:**** Maintaining neutral rate changes may appeal to both new and existing customers, emphasizing value without financial impact.
- ****Operational Focus:**** Clear binding authority rules highlight a focus on risk management, especially concerning disaster-prone areas and property conditions.

This filing indicates Farmers Insurance Exchange's strategic efforts to broaden its coverage offerings while maintaining competitive and stable pricing structures in the Maryland homeowners insurance market.

xai_summary:

The rate filing submitted by Farmers Insurance Exchange to the Maryland Department of Insurance pertains to revisions in the Farmers Smart Plan Home® (FSPH) and Farmers Next Generation Home® (NGHO) policies. Here's a comprehensive summary of the filing:

General Information:

- **Filing Company**: Farmers Insurance Exchange
- **Product Names**: FSPH / NGHO
- **State**: Maryland
- **Type of Insurance**: Homeowners
- **Filing Type**: Rate/Rule
- **Date Submitted**: February 14, 2025
- **Effective Dates**:
 - New Business: March 17, 2025
 - Renewal Business: April 19, 2025
- **Filing Status**: Assigned by SERFF, Referred to Actuary by the state
- **Filing Contact**: Allison Moe, Product Manager

Filing Details:

- **Filing Description**: The filing introduces new optional endorsements to the FSPH and NGHO policies. Specifically, it includes:
 - **Coverage C Perils** for FSPH.
 - **Endorsement J7729: Special Water Loss Endorsement** for FSPH.
 - **Endorsement J7730: Special Water Loss Endorsement** for NGHO.
- **Rate Impact**: The new endorsements are optional, and therefore, there is no rate impact on existing customers.

Rate Information:

- **Filing Method**: File and Use
- **Rate Change Type**: Neutral
- **Overall Percentage of Last Rate Revision**: 0.000%
- **Effective Date of Last Rate Revision**: August 12, 2024
- **Company Rate Information**:
 - **Company**: Farmers Insurance Exchange
 - **Overall % Indicated Change**: 0.000%
 - **Overall % Rate Impact**: 0.000%
 - **Written Premium Change**: \$0
 - **Number of Policy Holders Affected**: 9,099
 - **Written Premium for this Program**: \$23,401,000
 - **Maximum % Change**: 0.000%
 - **Minimum % Change**: 0.000%

Rate/Rule Schedule:

- **Item No. 1**: MD Smart Plan Home Rule Guide
 - **Rule**: G01
 - **Status**: Replacement
 - **Attachments**: G01.pdf, G01_Markup.pdf

Supporting Documentation:

- **Filing Memo**: MD_Actuarial Memorandum_HO_20250419.pdf
- **MD Segmentation Exhibits**: MD Segmentation Exhibits.pdf

Exhibits and Factors:

- **Exhibit 1 - FSPH**: Selected Factors for Special Water Loss Limit
 - Factors were selected based on competitors' rate filings and will be evaluated and modified based on experience data.
- **Exhibit 2 - FSPH**: Selected Factors for Coverage C Perils
 - Factors were judgmentally selected due to limited experience data and will be adjusted as needed.
- **Exhibit 1 - NG**: Selected Factors for Special Water Loss Limit
 - Similar to FSPH, factors were based on competitors' rate filings.

Binding Authority Rules:

- **Rule G01**: Details binding authority and conditions under which binding is suspended (e.g., during impending disasters, earthquakes).

- **Coverage A Limits**: Options for determining Coverage A amounts, including:
 - With Extended/Guaranteed Replacement Cost: 100% of Estimated Reconstruction Cost
 - Without Modified Replacement Cost: 80% of Estimated Reconstruction Cost
 - With Modified Replacement Cost: 100% of Market Value
- **Maximum Binding Authority**:
 - Coverage A - Building: \$1,000,000
 - Coverage E - Personal Liability: \$2,000,000
- **Foreclosure and Vacant Properties**: Binding not allowed; requires specific steps and approval before binding.

Filing Fees:

- **State Fee Required**: Yes
- **Fee Amount**: \$125.00
- **Retaliatory**: No
- **Explanation**: Rate/Rule filings are \$125.00 per insurer per filing.

Conclusion:

This filing by Farmers Insurance Exchange introduces optional endorsements to their homeowners insurance policies without any immediate rate impact on existing customers. The proposed changes include adjustments to coverage limits and binding authority rules, reflecting a strategic approach to managing risk while offering flexibility to policyholders. The filing has been submitted for review and is currently assigned and referred to an actuary for further assessment.

serff_tr_num:

GMMX-134236505

filing_type:

Rate

date_submitted:

09/04/2024

effective_date_requested_new:

11/11/2024

effective_date_requested_renewal:

12/27/2024

serff_status:

Pending Industry Response

filing_description:

Encompass Insurance Company (EIC) is filing a revision to our recently implemented Custom 360 Homeowners program. With this filing, Encompass Insurance Company proposes an overall rate change of +6.8% for its Homeowners line of business in the state of Maryland.

This filing proposes revisions to the following:

- Base Rates
- Dwelling Age Factors
- Fixed Expense

No indication was run for this filing, '0' entered for Overall % Indicated Change.

Please refer to the enclosed filing for more information.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

10358

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Encompass Insurance Company's Rate Filing in Maryland****

****1. Company Information****

- ****Company:**** Encompass Insurance Company (EIC)
- ****State of Domicile:**** Illinois
- ****Filing Company Address:**** PO Box 3199, Winston-Salem, NC 27102
- ****Contact Person:**** Kimberly Littlejohn (kimberly.littlejohn@ngic.com, Phone: 336-435-3857)

****2. Filing Details****

- ****Product Line:**** Homeowners/Condo/Renter
- ****Product Name:**** MD_EIC_Home_Condo_Renter_C360_Rate_11112024
- ****Line of Insurance:**** Homeowners (Forms HO3, HO6, HO4, HNP5)
- ****Filing Type:**** Rate Increase
- ****SERFF Tracking Number:**** GMMX-134236505
- ****Date Submitted:**** September 4, 2024

- **Effective Dates:**
 - **New Policies:** November 11, 2024
 - **Renewals:** December 27, 2024

3. Rate Change Overview

- **Proposed Overall Rate Increase:**
 - Initially **+6.8%**, later amended to **+7.2%**
- **Rate Change Components:**
 - **Base Rates:** Adjusted based on competitive analysis using data from Allstate Vehicle and Property Insurance Company (AVPIC).
 - **Dwelling Age Factors:** Revised to align with AVPIC's rebased rates, ensuring consistency with Encompass's rating conventions.
 - **Fixed Expense Provisions:** Updated due to the merger with National General, increasing General Expense and Other Acquisition from **12.1%** to **17.3%**.

4. Justification for Rate Increase

- **Expense Load Updates:** Reflects combined expenses from Encompass and National General post-merger.
- **Effective Date Adjustment:** Extending the trend period from April 29, 2024, to December 27, 2024, influences loss and premium trends, contributing to the rate increase.
- **Actuarial Analysis:** Incorporates updated data and trend factors to ensure rates are responsive to the latest economic and social influences, adhering to Actuarial Standards of Practice (ASOP) 13 and 29.

5. Supporting Documents and Analysis

- **Actuarial Justifications:** Detailed breakdown of expense provisions, trend factors, and overall rate need.
- **Histograms of Rate Impacts:** Illustrates distribution of policyholders affected by rate changes ranging from **-19.0%** to **+17.0%**.
- **Correspondence with Maryland Insurance Administration:**
 - **Objection Letters:** Raised concerns regarding trend factor calculations, contingency provisions, and expense load justifications.
 - **Response Letters:** Provided amended filings, updated trend analyses, and clarification on expense provisions to address objections.
- **Attachments:**
 - **Summary of Changes:** Outlines the impact of each rate component on the overall increase.
 - **Expense Provision Analysis:** Demonstrates the calculation and rationale behind the revised expense loads.
 - **Contingency Provision Analysis:** Confirms that contingency provisions are distinct from catastrophe factors, with updated data supporting the increase from **2.0%** to **2.5%**.

6. Filing Fees

- **Amount:** \$125.00
- **Explanation:** Standard fee for rate filings, applicable per insurer per filing.

7. Current Status

- **SERFF Status:** Pending Industry Response
- **State Status:** Pending Industry Response

8. Conclusion

Encompass Insurance Company is proposing a **7.2%** overall rate increase for its Homeowners line of business in Maryland. This adjustment is primarily driven by updated expense loads resulting from the merger with National General and an extended effective date that affects trend analyses. The filing includes comprehensive actuarial justifications and responses to regulatory objections to ensure compliance and accuracy in the proposed rate changes.

Key Contacts

- **Filing Contact:** Kimberly Littlejohn
- **Reviewer:** Walter Dabrowski (Primary), Aaron Levine

For further details, refer to the attached supporting documents and correspondence included in the filing.

xai_summary:

The rate filing submitted by Encompass Insurance Company to the Maryland Insurance Administration involves a proposed rate increase for its Homeowners line of business. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company**: Encompass Insurance Company
- **State**: Maryland
- **Product Name**: MD_EIC_Home_Condo_Renter_C360_Rate_11112024
- **Line of Insurance**: Homeowners
- **Filing Type**: Rate
- **Date Submitted**: September 4, 2024
- **SERFF Tracking Number**: GMMX-134236505
- **Filing Status**: Pending Industry Response

Proposed Rate Changes

- **Overall Rate Impact**: An overall rate increase of 6.8% is proposed for the Homeowners line of business.
- **Rate Change Range**: The filing indicates rate changes ranging from a -19.0% decrease to a +17.0% increase.
- **Effective Dates**:
 - New Business: November 11, 2024
 - Renewal Business: December 27, 2024

Components of Rate Change

The proposed rate change is supported by revisions in the following areas:

- **Base Rates**
- **Dwelling Age Factors**
- **Fixed Expense**

Supporting Data and Justifications

- **Expense Load Updates**: The filing includes updates to expense provisions, which contribute to the proposed rate increase. The initial Encompass expense load was 12.1%, and the proposed expense load is 17.3%. This increase is attributed to the merger between Encompass and National General, which resulted in a one-time adjustment to combine the expense provisions.
- **Contingency Provision**: The contingency provision increased from 2.0% to 2.5%, based on updated analysis reflecting the expected expense load for future pricing periods.
- **Fixed Expense Trend Factor**: The fixed expense trend factor increased from 4.1% to 4.5%, reflecting economic cost indices such as the Employment Cost Index and the Consumer Price Index.

Objections and Responses

The filing has been subject to several objections from the Maryland Insurance Administration, focusing on:

- **Histogram of Impacts**: A request for a histogram showing the distribution of rate changes among current policyholders, which was provided.
- **Justification for Expense Changes**: Detailed responses were provided explaining the rationale behind the increase in the contingency provision, general expense and other acquisition expenses, and the fixed expense trend factor.
- **Updated Data**: Requests for updated data and calculations to support the proposed changes were addressed in subsequent responses.

Additional Information

- **Policyholder Impact**: The filing includes a histogram of impacts, showing the distribution of rate changes across 77 policyholders affected by the filing.
- **Filing Fees**: A fee of \$125 was paid for the filing.
- **Company Details**: Encompass Insurance Company is part of the Allstate Insurance Group, with a state of domicile in Illinois and operating as a property and casualty insurer.

Conclusion

The filing proposes a rate increase justified by updated expense provisions and economic trends, with detailed responses addressing the regulatory objections. The Maryland Insurance Administration continues to review the filing, which remains in a pending status awaiting further industry response.

serff_tr_num:

LEMO-134414879

filing_type:

Form

date_submitted:

02/14/2025

effective_date_requested_new:

03/18/2025

effective_date_requested_renewal:

05/17/2025

serff_status:

Pending State Action

filing_description:

Lemonade submits this form filing available for all forms in Maryland effective March 18, 2025 for new business and May 17, 2025 for renewal.

For more information, please see the explanatory memorandum.

We look forward to your review.

filing_method:**toi:**

04.0 Homeowners

group_code:

5032

company_codes:

16023

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Lemonade Insurance Company's Rate Filing with Maryland Division of Insurance****

****Filing Overview:****

- ****Filing Company:**** Lemonade Insurance Company
- ****Product Line:**** Homeowners Insurance (Including HO3, HO4, HO6 forms)
- ****State:**** Maryland
- ****Filing Type:**** Form Submission
- ****Project Name/Number:**** Annual Summary Of Coverages/LIC-HO-MD-2502F
- ****SERFF Tracking Number:**** LEMO-134414879
- ****Submission Date:**** February 14, 2025
- ****Effective Dates:****
 - ****New Business:**** March 18, 2025
 - ****Renewals:**** May 17, 2025

****Key Components of the Filing:******1. **Updated Coverage Forms:****

- ****Forms Included:**** HO3, HO4, HO6 Annual Summary of Coverages and Exclusions.
- ****Revisions:**** Updated exclusions sections as specified in the Explanatory Memorandum.
- ****Attachments:**** Final Forms and Redline Forms demonstrating changes from previous versions.

2. **Compliance and Objections:**

- **Initial Objection:** The Maryland Insurance Administration flagged the initial submission as incomplete, specifically requesting amendments to lines 1-3 under the FORM SCHEDULE tab and the inclusion of markups as second attachments within the same line items.
- **Company Response:** Lemonade Insurance Company promptly addressed the objections by submitting amended Redline Forms and additional attachments by the required response date of March 4, 2025.

3. **Filing Fees:**

- **Total Amount:** \$375.00
- **Breakdown:** 3 forms at \$125 each.
- **Payment Date:** February 14, 2025
- **Transaction Number:** 308461474

4. **Supporting Documentation:**

- **Included Documents:**
 - Explanatory Memorandum
 - Final Coverage Forms
 - Redline Forms showing revisions
- **Memorandum Highlights:** Clarifies the nature of updates and ensures that all revisions are cosmetic unless stated otherwise.

5. **Correspondence Summary:**

- **Objection Letter:** Issued by Antonio Jefferson on February 14, 2025, requesting specific amendments to comply with Maryland's filing requirements.
- **Response Letter:** Submitted by Jodi Bansfield on the same day, confirming that the required changes have been made and attachments updated accordingly.

6. **Form Schedule Changes:**

- **Forms Updated:**
 - LEM-MDNOTICE03 (HO3)
 - LEM-MDNOTICE04 (HO4)
 - LEM-MDNOTICE05 (HO6)
- **Action Taken:** Each form was replaced with a newer edition dated February 25, 2025, superseding previous filings from January 18, 2025.

7. **General Information:**

- **Contact Information:** Jodi Bansfield, Filing Coordinator at Lemonade Insurance Company.
- **Company Details:**
 - Address: 5 Crosby Street, 5th Floor, New York, NY 10013
 - Phone: (844) 733-8666
 - FEIN Number: 47-5474073

Effective Coverage Details:

- **Property Coverages:**
 - Replacement Cost for Dwelling Structure (Coverage A), Other Structures (Coverage B), and Personal Property (Coverage C).
 - Actual Cash Value for Loss of Use (Coverage D).
- **Liability Coverages:**
 - Protection against claims and legal actions for property damage or bodily injury (Coverage E).
 - Medical expenses for bodily injury to others (Coverage F).
- **Exclusions:**
 - Notably excludes flood damage, ordinance or law changes, earth movement, and specific dog breeds unless certified as assistance animals.
- **Additional Coverages:**
 - Includes debris removal, reasonable repairs, fire department service charges, and more.

Conclusion:

Lemonade Insurance Company's rate filing for Maryland's Homeowners Insurance products has been meticulously prepared and submitted in

compliance with state requirements. The company has addressed all initial objections, ensuring that the revised forms meet the Maryland Insurance Administration's standards. The updated coverage summaries and exclusions reflect Lemonade's commitment to providing clear and comprehensive insurance policies to its Maryland customers, effective for new policies and renewals starting March and May 2025, respectively.

For further details or inquiries, Lemonade Insurance Company can be contacted directly through the provided contact information.

xai_summary:

The document provided is not a rate filing but a form filing from Lemonade Insurance Company submitted to the Maryland Department of Insurance. It focuses on updates to the annual summaries of homeowners' insurance coverages and exclusions. Here is a summary of the key details from the filing:

Filing Overview:

- **Company**: Lemonade Insurance Company
- **Product Name**: Homeowners
- **State**: Maryland
- **Type of Filing**: Form filing
- **Date Submitted**: February 14, 2025
- **SERFF Tracking Number**: LEMO-134414879
- **State Tracking Number**: 02142025
- **Company Tracking Number**: LIC-HO-MD-2502F
- **Status**: Pending State Action
- **Effective Dates**:
 - New Business: March 18, 2025
 - Renewal: May 17, 2025

Proposed Form Changes:

- The filing includes updates to the exclusion sections of the following forms:
 - **LEM-MDNOTICE03**: Annual Summary of Homeowner's Coverages and Exclusions (HO3)
 - **LEM-MDNOTICE04**: Annual Summary of Homeowner's Coverages and Exclusions (HO4)
 - **LEM-MDNOTICE05**: Annual Summary of Homeowner's Coverages and Exclusions (HO6)

Enclosures:

- Explanatory Memorandum
- Final forms
- Redline forms

Key Points from Explanatory Memorandum:

- Lemonade is revising its homeowners insurance program.
- The updates are specifically in the exclusion sections of the annual summary forms.
- The company reserves the right to make cosmetic changes (such as layout, spelling, color, typeface, and font) that do not affect the intent or meaning of the filed language. Any changes that do affect the intent or meaning will require a new filing.

Correspondence:

- An objection letter was sent on February 14, 2025, by Antonio Jefferson, requesting markups as a second attachment within the same line item as the "Replaced" pages.
- A response letter was submitted on the same day by Jodi Bansfield, indicating that the redline forms have been placed on the forms schedule tab.

Filing Fees:

- Fee required: Yes
- Fee Amount: \$375.00
- Explanation: \$125 per form for three forms.

Contact Information:

- **Filing Contact**: Jodi Bansfield
- Email: jodi.bansfield@lemonade.com

- Address: 5 Crosby Street, 5th Floor, New York, NY 10013
- Phone: 844-733-8666

Additional Details:

- The filing includes various forms and their attachments, detailing coverages and exclusions for different types of homeowners' policies (HO3, HO4, HO6).
- The documents emphasize that the annual summaries are for informational purposes and not part of the policy contract.

This filing is crucial for understanding Lemonade Insurance Company's updates to its homeowners insurance forms in Maryland, ensuring compliance and clarity in policy documentation.

serff_tr_num:

ALSE-134386648

filing_type:

Rating/Underwriting Model

date_submitted:

01/30/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Pending Industry Response

filing_description:

With this filing, Allstate is submitting the Geographic Rating Model for future use within a new Allstate North American Insurance Company (ANAIC) Homeowners program in the state of Michigan.
Further information can be found in the enclosed attachments.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

11110

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by Allstate North American Insurance Company (ANAIC)

- **1. **_**Filing Overview**_**
- **Company:** Allstate North American Insurance Company (ANAIC)
 - **Product Name:** ANAIC HO (Owner Occupied Homeowners Insurance)
 - **Model Filing Number:** R57928: Geographic Rating Model
 - **State of Filing:** Michigan
 - **Date Submitted:** January 30, 2025
 - **Requested Effective Date:** July 1, 2025
 - **Filing Status:** Pending Industry Response and Under Detailed Review by Michigan Department of Insurance and Financial Services (DIFS)
- **2. **_**Model Type and Purpose**_**
- **Model Type:** Rating/Underwriting Model utilizing a Gradient Boosting Machine (GBM) algorithm.
 - **Purpose:** To develop territorial relativities that differentiate insurance risk based on the geographic location of policyholders. The model aims to accurately reflect geographic risk factors while controlling for non-geographic variables to prevent double-counting or redundancy.
- **3. **_**Methodology and Technical Details**_**
- **Algorithm:** Gradient Boosting Machine (GBM) with Tweedie Error Distribution ($p = 1.8$).
 - **Software:** Developed internally using the R programming language and the H2O machine learning package.
 - **Data Sources:**
 - **Geographic Variables:** Demographic data, weather data from sources like the Oak Ridge National Laboratory and the National Oceanic and

Atmospheric Administration (NOAA), land cover data from the National Land Cover Database (NLCD), and elevation data from the US Geological Survey (USGS).

- **Internal Data:** Allstate's proprietary data on policy characteristics, claims history, and financial metrics.
- **Data Scope:**
 - **Exposures:** 35,175,077 exposures from 2012 through March 31, 2022.
 - **States Covered:** Nationwide Allstate Owners data excluding California.
- **Variable Treatment:**
 - **Handling Missing Data:** Removed records with missing values for highly predictive variables; allowed GBM to handle missingness implicitly for others.
 - **Transformations:** Applied binning, capping at specific percentiles to limit skewness, and smoothing with nearby census tracts.
 - **Control Variables:** Included non-geographic variables and event indicators to isolate geographic risk.

4. Model Validation and Goodness of Fit

- **Validation Techniques:**
 - **Training and Testing Split:** Divided data by exposure year, using 2012-2018 for training and 2019-2022 for validation to ensure temporal separation and prevent leakage.
 - **Cross-Validation:** Employed 4-fold cross-validation within the training set.
 - **Metrics:** Tweedie deviance was used to assess goodness of fit, supplemented by lift charts and univariate plots comparing actual vs. predicted pure premiums.
- **Outcome:** Validation results indicated strong predictive performance with effective differentiation between risk segments.

5. Regulatory Correspondence and Objections

- **Objections Raised:**
 1. Clarification on criteria and methodology for defining extreme weather events.
 2. Explanation of how hurricane-related risks are accounted for.
 3. Reasons for smoothing weather data with certain census tracts.
 4. Purpose of finer geographic mapping.
 5. Inclusion of policy characteristics and selected rating factors.
 6. Requirement for corresponding rate filings.
- **Responses Provided:**
 - **Response to Missing Rate Filings:** Indicated that corresponding rate filings are under development and expected to be submitted in the near future.
 - **Methodological Clarifications:** Explained the use of Shapley Additive Explanations (SHAP) for isolating geographic factors and detailed the handling of extreme weather events within the model.

6. Project Timeline and State Implementation

- **Project Name/Number:** Geographic Effect Model Filing/RITM06406248
- **State Implementation Highlights:**
 - **Implemented States:** Illinois, Wisconsin, Tennessee, Missouri, Indiana, Ohio, Kentucky, among others.
 - **Pending Filings:** Several states including Iowa, Mississippi, Oklahoma, Nebraska, Utah, Arizona, Texas, and Alabama have filings either approved or filed with planned implementation dates ranging from September 2024 to June 2025.

7. Supporting Documentation

- **Attachments Included:**
 - Explanatory memoranda detailing model methodology.
 - Modeling details specifying technical parameters and team credentials.
 - Data dictionaries outlining variable definitions and sources.
 - Schedules showing transformed input variables, training/testing datasets, model validation results, data distribution by state, reliance on sub-models, and use of the model in other states.

8. Risk Management and Compliance

- **Model Risk Management Framework:** Allstate has an established framework for overseeing model development, review, and documentation, including quarterly reviews and annual health checks.
- **Actuarial Standards:** Adhered to multiple Actuarial Standards of Practice (ASOPs) to ensure model integrity and transparency.

- **Diversity and Inclusion:** Emphasized a diverse and inclusive modeling team with varied expertise and backgrounds.

9. Conclusion

Allstate North American Insurance Company has submitted a comprehensive Geographic Rating Model for Owner Occupied Homeowners Insurance tailored for Michigan. The model leverages advanced machine learning techniques to enhance risk differentiation based on geographic factors while maintaining rigorous controls to ensure fairness and compliance. The filing is currently under detailed regulatory review with responses to initial objections submitted. Pending state approvals and corresponding rate filings, the model is slated for implementation by mid-2025 across multiple states.

For Further Information:

- **Filing Contact:** Lizett Mendez, State Filings Analyst
- **Contact Details:** lmenh@allstate.com | 847-402-8414
- **Filing Company Address:** 2775 Sanders Rd., Suite A2W, Northbrook, IL 60062

xai_summary:

The provided document is a filing from Allstate North American Insurance Company (ANAIC) to the Department of Insurance (DOI) in Michigan for a new homeowners insurance program. The filing focuses on a Geographic Rating Model, which is designed to differentiate risk based on a policy's location using a machine learning technique known as a Gradient Boosting Machine (GBM).

Key Points of the Filing:

1. Product and State:

- **Product Name:** ANAIC HO
- **State:** Michigan
- **Type of Insurance:** Homeowners/Owner Occupied Homeowners

2. Filing Details:

- **Filing Date:** Submitted on 01/30/2025
- **SERFF Tracking Number:** ALSE-134386648
- **Company Tracking Number:** R57928: GEOGRAPHIC RATING MODEL
- **Status:** Pending Industry Response
- **Effective Date Requested:** 07/01/2025 (for both new and renewal policies)

3. Model Details:

- The model uses a GBM to build an ensemble of decision trees to predict pure premiums for various perils based on geographic and non-geographic variables.
- The model includes control variables to avoid double-counting risk factors already accounted for in the rating plan.
- Data used covers exposures from 2012 through March 31, 2022, excluding California, from Allstate's various companies.

4. Objections and Responses:

- The filing has received objections from the DOI, primarily requesting clarifications on how extreme weather events are accounted for in the model, the methodology used for defining these events, and details about hurricane-related risks.
- Allstate responded to an initial objection regarding the SERFF tracking number of the corresponding rate filing, stating that no such filing exists at the time but is expected to be submitted in the coming weeks.

5. Supporting Documents:

- The filing includes attachments such as an Explanatory Memorandum, Modeling Details, Data Dictionary, and various exhibits showing model performance and data distribution.

6. Model Validation and Performance:

- The model was validated using a training and testing dataset, with performance assessed using lift charts and other statistical measures.
- The filing emphasizes the model's ability to differentiate between risks and its performance on holdout data.

7. Implementation in Other States:

- The model has been implemented in other states such as Illinois, Wisconsin, Tennessee, and Missouri, with varying filing dates and

implementation dates. Other states where the model is either approved or filed include Indiana, Ohio, Iowa, Mississippi, Oklahoma, Nebraska, Utah, Arizona, Texas, and Alabama.

8. ****Contact Information:****

- The filing contact is Lizett Mendez, State Filings Analyst, with Allstate.

Overall, this filing seeks approval for a new geographic rating model for Allstate's homeowners insurance in Michigan, utilizing advanced machine learning techniques to assess risk based on location. The model's implementation across various states and the ongoing review process indicate Allstate's broader strategy to refine its pricing based on geographic data.

serff_tr_num:

ALSE-134397879

filing_type:

Rating/Underwriting Model

date_submitted:

01/30/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Pending State Action

filing_description:

With this filing, Allstate is submitting the Aerial Imagery Model for future use within a new Allstate North American Insurance Company (ANAIC) Homeowners program in the state of Michigan. Further information can be found in the enclosed attachments.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

11110

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Allstate North American Insurance Company for their ANAIC HO (Owner Occupied Homeowners) product in the state of Michigan is currently pending state action with a requested effective date of 07/01/2025. The filing falls under the category of a Rating/Underwriting Model and is specifically for a new aerial imagery model to be used within their Homeowners program in Michigan.

The filing company has provided details on the project, including the project name (Aerial Imagery Model/RITM06406228) and the individuals involved in the filing process, such as the author (Lizett Mendez) and primary reviewer (Mandi Whinnie). The filing was submitted on 01/30/2025 and is currently under detailed review by the state authorities.

Additionally, a response letter dated 02/06/2025 was submitted to address an objection raised regarding the lack of a corresponding Rate filing at the time of the model submission. Allstate clarified that the rate filing for the new Homeowners program is still under development and will be filed separately in the following weeks.

Overall, the rate filing involves the introduction of an aerial imagery model to enhance Allstate's Homeowners program in Michigan, with a focus on refining the underwriting and rating processes for owner-occupied homeowners insurance policies.

o1_mini_summary:

****Summary of the Rate Filing for Allstate North American Insurance Company****

- ****Company:**** Allstate North American Insurance Company
- ****State:**** Michigan
- ****Product:**** ANAIC HO (Homeowners)
- ****Project:**** Aerial Imagery Model (Project Number: RITM06406228)
- ****Filing Type:**** Rating/Underwriting Model
- ****SERFF Tracking Number:**** ALSE-134397879

- **Filing Status:** Pending State Action (Under Detailed Review)

Key Points:

1. **Current Filing Status:**

- Allstate has submitted the **Aerial Imagery Model** for the ANAIC HO product in Michigan.
- The filing is categorized under the **04.0 Homeowners** TOI (Type of Insurance) and **04.0003 Owner Occupied Homeowners** Sub-TOI.

2. **Rate Filing Information:**

- **No Rate Filing Submitted:** The current submission pertains only to the underwriting model. There is **no corresponding rate filing** submitted at this time.
- **Future Rate Filing Plans:** Allstate has indicated that the rate filing for the new Homeowners program is **under development** and is **expected** to be filed in the coming weeks.

3. **Objections and Responses:**

- **Objection Received:** The Michigan Department of Insurance Services (DIFS) raised an objection requesting the SERFF Tracking number for the corresponding rate filing.
- **Company Response:** Allstate responded by stating that the rate filing is not yet available but will be submitted shortly as the Homeowners program is being developed.

4. **Supporting Documentation:**

- The filing includes attachments related to the use of the Aerial Imagery Model in other states, indicating that the model has been implemented or approved in multiple jurisdictions.

5. **Effective Dates:**

- **Requested Effective Date (New & Renewal):** July 1, 2025

6. **Contacts:**

- **Filing Contact:** Lizett Mendez, State Filings Analyst
- **Reviewer:** Mandi Whinnie (Primary), Sydney Fenska

Conclusion:

As of the latest filing on February 13, 2025, Allstate has advanced the underwriting model for its ANAIC HO product in Michigan but has not yet submitted the accompanying rate filing. The company is in the process of developing the rate filing and anticipates its submission in the near future to complete the regulatory requirements for the new Homeowners program.

xai_summary:

The provided document is not a rate filing but rather a filing for the approval of an Aerial Imagery Model by Allstate North American Insurance Company for use in their new Homeowners program in Michigan. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company:** Allstate North American Insurance Company
- **Product Name:** ANAIC HO
- **State:** Michigan
- **Type of Insurance:** Homeowners (Owner Occupied)
- **Filing Type:** Rating/Underwriting Model
- **Project Name/Number:** Aerial Imagery Model/RITM06406228
- **SERFF Tracking Number:** ALSE-134397879
- **Date Submitted:** January 30, 2025
- **Status:** Pending State Action, currently under detailed review
- **Effective Date Requested:** July 1, 2025 (for both new and renewal policies)

Filing Details

- **Purpose:** The filing aims to get approval for the Aerial Imagery Model to be used in a new Allstate North American Insurance Company Homeowners program in Michigan.

- **Contact Information**: Lizett Mendez, State Filings Analyst, is the point of contact for this filing.

Objections and Responses

- **Objection**: The Michigan Department of Insurance and Financial Services (DIFS) requested the SERFF Tracking number for the corresponding Rate filing.

- **Response**: Allstate responded that there is no corresponding Rate filing at the time of the model filing, but they expect to file the Rate filing in the coming weeks.

Use of Model in Other States

The filing includes a document detailing the use of the Aerial Imagery Model in other states:

- **Illinois**: Implemented on September 17, 2024
- **Wisconsin**: Implemented on October 29, 2024
- **Tennessee**: Implemented on December 10, 2024
- **Missouri**: Implemented on December 10, 2024
- **Indiana**: Approved, implementation date February 18, 2025
- **Ohio**: Approved, implementation date February 18, 2025
- **Iowa**: Filed, expected implementation date April 15, 2025
- **Mississippi**: Filed, expected implementation date April 15, 2025
- **Oklahoma**: Approved, expected implementation date April 15, 2025
- **Nebraska**: Filed, expected implementation date May 13, 2025
- **Utah**: Filed, expected implementation date May 13, 2025
- **Arizona**: Filed, expected implementation date June 10, 2025
- **Texas**: Filed, expected implementation date June 10, 2025
- **Alabama**: Filed, expected implementation date September 16, 2025

Conclusion

The filing is currently pending further action from the state, as it awaits the submission of the corresponding Rate filing. The Aerial Imagery Model has been implemented or approved in several other states, indicating a broader strategy for its use across different regions.

serff_tr_num:

ALSE-134398572

filing_type:

Rating/Underwriting Model

date_submitted:

01/30/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Pending State Action

filing_description:

With this filing, Allstate is submitting the Fixed Expense Model for future use within a new Allstate North American Insurance Company (ANAIC) Homeowners program in the state of Michigan. Further information can be found in the enclosed attachments.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

11110

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Allstate North American Insurance Company for its Fixed Expense Model for the ANAIC HO Product in Michigan involves an Accelerated Failure Time (AFT) Survival Model for determining factors applied to fixed expenses in the Homeowners category. The filing includes detailed documentation and attachments related to the model, such as explanatory memorandums, modeling details, data dictionaries, characteristics/elements, formula/score steps, correlation exhibits, and more.

Key details of the rate filing include:

- Company: Allstate North American Insurance Company
- Product Name: ANAIC HO
- State: Michigan
- Line of Business: Homeowners, specifically Owner Occupied Homeowners
- Filing Type: Rating/Underwriting Model
- Effective Date Requested: 07/01/2025
- Date Submitted: 01/30/2025
- SERFF Tracking Number: ALSE-134398572
- Filing Status: Pending State Action, Under Review - Detailed Review

The model utilizes multiple variables and data analysis techniques to determine policy life expectancy and assess various factors related to fixed expenses. The company also provides information on the dataset, model structure, transformations, validation, and results for each state. The overall model development process appears to be thorough and data-driven, with a focus on accuracy and predictive capabilities.

Overall, the rate filing showcases a comprehensive and detailed approach to developing a Fixed Expense Model for homeowners insurance, reflecting Allstate's commitment to using advanced analytical methods

o1_mini_summary:

****Summary of Allstate's Fixed Expense Model Rate Filing for Owner Occupied Homeowners Insurance (ANAIC HO) in Michigan****

****Filing Overview:****

- ****Company:**** Allstate North American Insurance Company
- ****Product:**** ANAIC HO (Owner Occupied Homeowners Insurance)
- ****State:**** Michigan
- ****Type of Filing:**** Rating/Underwriting Model
- ****Filing Date:**** January 30, 2025
- ****Effective Date:**** July 1, 2025
- ****SERFF Tracking Number:**** ALSE-134398572
- ****Project Name/Number:**** Fixed Expense Model/RITM06406236

****Modeling Approach:****

- ****Methodology:**** Utilizes an ****Accelerated Failure Time (AFT) Survival Model**** to estimate policy life expectancy and derive rating factors for fixed expenses.
- ****Data Set:****
 - ****Size:**** 2.9 million new business policies
 - ****Period:**** Policies effective from January 1, 2015, to December 31, 2019
 - ****Structure:**** Each record includes policy characteristics at inception and defection time (policy termination). Right-censoring is applied to policies that do not defect within the measurement period.
- ****Data Split:****
 - ****Training Set:**** 60%
 - ****Test Set:**** 20%
 - ****Validation Set:**** 20%
- ****Variables:**** Includes state code, effective year, years with prior auto carrier, payment method, and multiple policy discounts. Missing values are handled with indicator flags.
- ****Software:**** Developed using R (version 3.5.3) with the survival package (version 3.2-3).

****Model Validation and Performance:****

- ****Goodness of Fit Metrics:**** Log Likelihood, Residual RMS, Concordance, and Kaplan-Meier survival curves.
- ****Validation:**** The model was validated using a holdout dataset (Models 6 and 10) to ensure accuracy and generalizability.

****Filing Status and Correspondence:****

- ****Current Status:**** Pending State Action, under detailed review.
- ****Objection:**** The state requested the SERFF Tracking number for the corresponding Rate filing. Allstate responded that the Rate filing is under development and will be submitted in the coming weeks.
- ****Disposition Date:**** Pending response

****Implementation and Geographic Distribution:****

- ****Other States:**** The Fixed Expense Model is either approved, implemented, or filed in multiple other states, including Illinois, Wisconsin, Tennessee, Missouri, Indiana, Ohio, Iowa, Mississippi, Oklahoma, Nebraska, Utah, Arizona, Texas, Alabama, among others.
- ****Data Distribution:**** The filing includes a comprehensive distribution of data by state, detailing policy counts and average predicted policy life expectancy across various states and effective years.

****Supporting Documentation:****

- Comprehensive attachments include explanatory memoranda, modeling details, data dictionaries, characteristics and elements, formula/score steps, correlation exhibits, transformed input variables, sample rating records, training and testing datasets, actual vs. expected analyses, model validation reports, and distribution of data by state.

****Risk Management and Compliance:****

- ****Model Risk Management Framework:**** Allstate maintains a corporate framework overseeing model development, review, and documentation, with continuous updates and regular reviews (quarterly and annually).
- ****Actuarial Standards Compliance:**** Adheres to multiple Actuarial Standards of Practice (ASOPs), ensuring methodological rigor and transparency.
- ****Diversity and Inclusivity:**** The modeling team is diverse in terms of race, ethnicity, gender, and professional qualifications, supporting Allstate's

commitment to an inclusive workplace.

****Conclusion:****

Allstate's filing for the Fixed Expense Model demonstrates a robust methodological approach to underwriting Owner Occupied Homeowners insurance in Michigan. By leveraging advanced survival modeling techniques and a large, well-structured data set, the model aims to accurately predict policy life expectancy and apply appropriate fixed expense ratings. The filing is currently under detailed state review, with further submissions anticipated to address outstanding objections related to the corresponding Rate filing.

xai_summary:

The filing from Allstate North American Insurance Company (ANAIC) pertains to a Fixed Expense Model for a new Homeowners insurance program in Michigan. Below is a summary of the key components and details of the filing:

Filing Overview

- ****Filing Company****: Allstate North American Insurance Company
- ****State****: Michigan
- ****Product Name****: ANAIC HO
- ****TOI/Sub-TOI****: 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- ****Filing Type****: Rating/Underwriting Model
- ****Date Submitted****: January 30, 2025
- ****SERFF Tracking Number****: ALSE-134398572
- ****SERFF Status****: Pending State Action
- ****State Status****: UNDER REVIEW - DETAILED REVIEW
- ****Company Tracking Number****: R57927: FIXED EXPENSE MODEL
- ****Requested Effective Date****: July 1, 2025 (for both new and renewal policies)

Model Details

- ****Model Purpose****: The model is designed to develop indicated factors for the fixed expense rating plan.
- ****Model Technique****: Accelerated Failure Time (AFT) Survival Model is used, which is common in survival analysis to estimate the expected survival time of the data under study.
- ****Data and Exposure****: The model uses new business policies from January 1, 2015, to December 31, 2019, evaluated as of December 31, 2019. The data set contains 2.9 million records.
- ****Data Split****: The data is randomly split into training (60%), testing (20%), and validation (20%) sets to ensure model accuracy and generalizability.
- ****Variables****: Key variables include policy life expectancy, state, effective year, years with prior auto carrier, multiple policy discount at inception, and payment method (specifically, escrow payment).
- ****Validation****: The model's validity was assessed using various metrics such as Log Likelihood, Residual RMS, Concordance, and Kaplan-Meier Curves. The actual and predicted survival curves are provided on the holdout validation data set.

Model Documentation

The filing includes comprehensive documentation in the form of multiple attachments:

- ****Explanatory Memorandum****
- ****Modeling Details****
- ****Data Dictionary****
- ****Characteristics/Elements****
- ****Formula/Score Steps****
- ****Correlation Exhibits****
- ****Transformed Input Variables****
- ****Sample Rating Records****
- ****Training & Testing Datasets****
- ****Actual vs. Expected by Variable****
- ****Model Validation****
- ****Distribution of Data by State****
- ****Reliance on Sub-Models****
- ****Use of Model in Other States****

Academic and Professional References

- **Academic Reference**: "Accelerated Failure Time Models: An Application in Insurance Attrition" by Majeed, published in The Journal of Risk Management and Insurance, Vol. 24 No.2 2020.
- **Modeling Team**: The team includes individuals with qualifications such as ACAS, FCAS, CSPA, and MS degrees. The model was reviewed by Mike Woods, FCAS, CSPA.
- **Software**: R version 3.5.3 with the survival package version 3.2-3 was used for modeling.

Correspondence and Objections

- **Objection Letter**: Dated February 4, 2025, from Sydney Fenska, requesting the SERFF Tracking number for the corresponding Rate filing.
- **Response Letter**: Dated February 6, 2025, from Lizett Mendez, stating that there is no corresponding Rate filing at the time, but one is expected to be filed in the coming weeks.

Additional Information

- **Data Retention**: The model data will be retained for at most 50 years from the date of creation.
- **Model Usage in Other States**: The model has been used in other states, with varying implementation dates and statuses.
- **Risk Management**: Allstate has a corporate Model Risk Management Framework in place, reviewed quarterly and annually.

Contact Information

- **Filing Contact**: Lizett Mendez, State Filings Analyst, lmenh@allstate.com, 847-402-8414
- **Company Address**: 2775 Sanders Rd, Suite A2W, Northbrook, IL 60062

This summary encapsulates the essential details and components of Allstate's Fixed Expense Model filing for their new Homeowners program in Michigan.

serff_tr_num:

ALSE-134398731

filing_type:

Rating/Underwriting Model

date_submitted:

01/30/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Pending State Action

filing_description:

With this filing, Allstate is submitting the Rating Plan Model for future use within a new Allstate North American Insurance Company (ANAIC) Homeowners program in the state of Michigan.

Further information can be found in the enclosed attachments.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

11110

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Allstate North American Insurance Company's Rating Plan Model Filing (R57929)

****Filing Overview:****

- ****Company:**** Allstate North American Insurance Company (ANAIC)
- ****Product:**** Owner Occupied Homeowners (TOI 04.0003) - ANAIC VIP
- ****State:**** Michigan
- ****Project Name/Number:**** Rating Plan Model / RITM06406253
- ****Filing Type:**** Rating/Underwriting Model
- ****Date Submitted:**** January 30, 2025
- ****Effective Date:**** July 1, 2025
- ****Status:**** Pending State Action with a detailed review by the Michigan Department of Insurance and Financial Services (DIFS). An objection has been raised requiring Allstate to provide a corresponding SERFF Tracking number for the Rate filing related to this Model filing.

****Modeling Methodology:****

- ****Technique:**** Generalized Linear Models (GLMs) with LASSO Regularization, termed "GLM Nets."
- ****Purpose:**** To develop rating plan relativities that differentiate risk based on policyholder characteristics, enhancing the precision of premium calculations.
- ****Perils Modeled:****
 - Primary: Fire, Weather Water, Non-Weather Water, Wind, Hail, Lightning, Theft, Liability, Other.
 - Residual Models: Additional models for Wind and Hail incorporating aerial imagery variables.
- ****Distribution & Link Function:**** Tweedie distribution with a log link function, appropriate for modeling pure premiums in property insurance by

handling both frequency and severity aspects.

- **Data Span:** Policies effective from January 1, 2013, to March 31, 2022, evaluated as of June 30, 2022.

- **Data Sources:**

- **Internal:** Allstate's financial statement database, internal algorithms (e.g., Insurance Score Model 8), and proprietary data.

- **External:** Precisely for standardized risk location characteristics, NearMap for aerial imagery data, TransUnion's CreditVision reports for credit-based scoring.

- **Data Handling and Preparation:**

- **Exposures:** Focused on policies within five renewals (0-5 years) of new business, excluding California.

- **Data Cleaning:** Exclusion of records with missing significant variables (~0.1% of exposures) and policies with Wind/Hail Exclusion endorsements for relevant perils.

- **Transformations:**

- Log transformations for continuous variables.

- Binning based on rating plan structure, model stability, and intuitive breakpoints.

- Interaction terms explored based on existing rating structures and historical analyses.

- **Missing Data Treatment:** Categorical missing values grouped into a separate category; continuous missing values imputed with median values and flagged for modeling.

- **Model Validation:**

- **Cross-Validation:** 6-fold for main models and 4-fold for residual models to ensure robustness and prevent overfitting.

- **Metrics:**

- **Goodness of Fit:** Tweedie Deviance and Gini Index.

- **Performance Visualization:** Lift charts and Actual vs. Expected comparisons across variables and perils.

- **Stability Checks:** Final models trained on the entire dataset post-validation for enhanced stability.

- **Risk Management and Governance:**

- **Model Risk Framework:** Comprehensive framework overseeing model development, review, and documentation, including quarterly reviews and annual health checks.

- **Team Credentials:** Development by a multifaceted team with actuarial credentials (ACAS, FCAS, MS) and diverse backgrounds, ensuring inclusivity and comprehensive expertise.

- **Compliance:** Adherence to multiple Actuarial Standards of Practice (ASOPs) and regulatory requirements, ensuring transparency and fairness in rating factors.

- **Impact and Implementation:**

- **New Business:** The model is intended for a new book of business within ANAIC's Homeowners program in Michigan, meaning existing policyholders remain unaffected.

- **Future Filings:** Allstate anticipates submitting a corresponding Rate filing shortly, addressing the state's objection regarding the SERFF Tracking number linkage.

- **Supporting Documentation:**

- **Attachments:** Comprehensive supporting documents including explanatory memoranda, modeling details, data dictionaries, characteristics/elements, formula/score steps, correlation exhibits, transformed input variables, training/testing datasets, actual vs. expected analyses, model validation reports, and distribution of data by state.

- **Contact Information:** Lizett Mendez (State Filings Analyst) is the primary contact for correspondence related to this filing.

- **Conclusion:**

Allstate North American Insurance Company's filing of the Rating Plan Model R57929 represents a sophisticated approach to underwriting and rating for the Owner Occupied Homeowners product in Michigan. Utilizing advanced statistical modeling techniques and extensive data integration, the model aims to enhance risk differentiation and premium accuracy. Pending the resolution of the current objection and subsequent approval, the model is set to take effect on July 1, 2025, reinforcing Allstate's commitment to data-driven, fair, and competitive insurance pricing strategies.

xai_summary:

The filing submitted by Allstate North American Insurance Company (ANAIC) to the Michigan Department of Insurance and Financial Services (DIFS) is for a new homeowners insurance rating plan model, identified as "ANAIC VIP." Below is a summary of the key aspects of the filing:

Filing Overview

- **Filing Company**: Allstate North American Insurance Company
- **Product Name**: ANAIC VIP
- **State**: Michigan
- **Type of Insurance**: Homeowners
- **Filing Type**: Rating/Underwriting Model
- **Date Submitted**: January 30, 2025
- **Effective Date Requested**: July 1, 2025 (for both new and renewal policies)
- **SERFF Tracking Number**: ALSE-134398731
- **Company Tracking Number**: R57929: RATING PLAN MODEL
- **Project Name/Number**: Rating Plan Model/RITM06406253

Filing Status

- **State Status**: Under Review - Detailed Review
- **SERFF Status**: Pending State Action

Key Components of the Filing

1. **Model Development**:

- The filing includes a multivariate analysis using Generalized Linear Models (GLMs) with LASSO Regularization to determine indicated factors for various perils.
- Nine models were developed for different perils: Fire, Weather Water, Non-Weather Water, Wind, Hail, Lightning, Theft, Liability, and Other.
- Additional models for Wind and Hail perils incorporate Aerial Imagery variables.

2. **Data and Methodology**:

- The data used spans from January 1, 2013, to March 31, 2022, with a focus on policies within five years of new business across 49 states and D.C., excluding California.
- The models utilize Tweedie distributions with log link functions to predict pure premiums.
- Key variables include policyholder characteristics, geographic factors, and deductible relativities.

3. **New Rating Variables**:

- Introduction of new rating variables based on aerial imagery: Roof Condition and Tree Overhang.
- Roof Condition assesses the quality of the roof, while Tree Overhang measures the percentage of the roof covered by overhanging trees.

4. **Model Validation**:

- The models were validated using cross-validation techniques, with the data split into training and validation sets.
- Metrics such as Tweedie Deviance and Gini Index were used to assess model performance.

5. **Correspondence and Objections**:

- An objection was raised by DIFS requesting the SERFF Tracking number for the corresponding rate filing.
- Allstate responded stating that a rate filing is under development and expected to be submitted in the coming weeks.

Supporting Documentation

- The filing includes various supporting documents such as:
 - Explanatory Memorandum
 - Modeling Details
 - Data Dictionary
 - Characteristics & Elements
 - Formula/Score Steps
 - Correlation Exhibits
 - Transformed Input Variables
 - Training & Testing Datasets
 - Actual vs. Expected by Variable
 - Model Validation
 - Distribution of Data by State

- Reliance on Sub-Models
- Use of Model in Other States

Filing Fees

- No fees were required for this filing, and it is not classified as a home or personal auto program that includes a group program.

Conclusion

Allstate North American Insurance Company's filing for the ANAIC VIP homeowners rating plan model is currently under detailed review by the Michigan Department of Insurance and Financial Services. The model introduces new variables based on aerial imagery and is supported by extensive data analysis and validation. The company is preparing to submit a corresponding rate filing in the near future.

serff_tr_num:

SFMA-134394172

filing_type:

Rate/Rule

date_submitted:

01/28/2025

effective_date_requested_new:

04/15/2025

effective_date_requested_renewal:

05/15/2025

serff_status:

Pending State Action

filing_description:

We submit this filing to be effective April 15, 2025 for new business and May 15, 2025 for renewals.

We are introducing a new optional deductible. There is no premium effect for existing customers.

We respectfully request you to complete your review by February 9th, 2025.

Sincerely,

Erin G Winters, F.C.A.S, CPCU, MAAA, CLU

309-735-1553

erin.g.winters.sfms@statefarm.com

Mike Hebenstreit, F.C.A.S, MAAA

309-766-1102

mike.hebenstreit.g3dv@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of State Farm Fire and Casualty Company's Rate Filing (Michigan)****

****Company Information:****

- ****Filing Company:**** State Farm Fire and Casualty Company
- ****State of Domicile:**** Illinois
- ****Filing State:**** Michigan
- ****Product Name:**** HO-48004 (Homeowners)
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** January 28, 2025
- ****Effective Dates:****
 - ****New Business:**** April 15, 2025
 - ****Renewal Business:**** May 15, 2025

****Filing Overview:****

State Farm submitted a comprehensive rate filing for its Homeowners insurance product (HO-48004) in Michigan. The filing includes updates to deductibles, coverages, premium adjustments, and zone classifications. The primary objective is to introduce a new optional deductible without affecting premiums for existing customers.

****Key Changes and Updates:****

1. ****New Optional Deductibles:****

- Introduction of 1%, 2%, 3%, 4%, and 5% Wind/Hail deductibles.
- No premium impact on existing policies; aimed at providing more options for customers to manage their premiums.

2. ****Rate and Premium Adjustments:****

- ****Overall Rate Change Type:**** Neutral (no overall rate increase or decrease).
- ****Last Rate Revision:**** 17% increase effective March 15, 2025.
- ****Number of Policyholders Affected:**** 716,354
- ****Written Premium:**** Approximately \$799.67 million.
- ****Rate Change for This Filing:**** 0% across all perils, indicating no immediate rate increase from this filing.

3. ****Coverage Enhancements:****

- ****Coverage A (Dwelling):**** Maintains 100% Replacement Cost for various construction types.
- ****Coverage B (Personal Property):**** Offers limited replacement cost and depreciated loss settlement options.
- ****Additional Coverages Introduced:****
 - ****Wind/Hail Deductibles:**** Enhanced options without premium impact.
 - ****Home Rental Coverage:**** Provides coverage for policies where the residence is rented out.
 - ****Business Property Endorsements:**** For property used in a business setting within the residence.
 - ****Cyber Event Coverage:**** Protects against identity fraud and cyber attacks.

4. ****Premium Discounts and Adjustments:****

- ****Home/Auto Discount:**** Up to 35% discount for customers holding both homeowners and auto policies.
- ****Loyal Customer Discounts:**** Progressive discounts based on consecutive months insured with State Farm.
- ****Safety and Security Discounts:**** Discounts for installing fire/smoke alarms, burglar alarms, automatic sprinklers, and energy-efficient upgrades.
- ****Claim Record Rating:**** Premium adjustments based on the number of qualified past claims.

5. ****Zone Classifications:****

- Detailed mapping of ZIP codes to specific zones, affecting premium calculations based on geographic risk factors.
- Introduction of new zones and adjustments to existing ones to reflect updated risk assessments.

6. ****Special Endorsements and Optional Coverages:****

- ****Loss Assessments:**** Coverage for losses associated with homeowners' associations.
- ****Earthquake and Volcanic Action Coverage:**** Optional endorsements with specific premium adjustments.
- ****Service Line Coverage:**** For repairs related to utility lines.
- ****Waterbed Liability and Other Specific Coverages:**** Tailored options for unique risks.

7. ****Regulatory Compliance and Responses:****

- Addressed objections raised by the Michigan Department of Insurance and Financial Services (DIFS) regarding rate filings.
- Provided supporting documents and memos to justify rate structures and deductible options.

****Financial Impact:****

- ****Premium Fees:**** No additional state-specific fees required for this filing.
- ****Effect on Customers:**** Existing customers see no premium changes, while new options provide more flexibility in managing deductibles and coverages.

****Implementation Timeline:****

- ****PDF Pipeline Generation:**** February 13, 2025
- ****Requested Review Completion:**** February 9, 2025

- **Current Status:** Pending State Action, under detailed review by DIFS.

Contact Information:

- **Primary Contacts:**

- **Erin G Winters:** erin.g.winters.sfms@statefarm.com | (309) 735-1553
- **Mike Hebenstreit:** mike.hebenstreit.g3dv@statefarm.com | (309) 766-1102

Conclusion:

State Farm's rate filing for Michigan's Homeowners insurance product focuses on enhancing customer choice with new deductible options and maintaining competitive and fair premium rates. The comprehensive adjustments and endorsements aim to address both customer needs and regulatory requirements, ensuring robust coverage while managing risk effectively.

xai_summary:

The rate filing submitted by State Farm Fire and Casualty Company for Michigan homeowners insurance, identified by SERFF Tracking Number SFMA-134394172 and Company Tracking Number HO-48004, introduces a new optional wind/hail deductible with no rate impact on existing customers. The filing is effective April 15, 2025, for new business and May 15, 2025, for renewals. Key points include:

1. **Deductible Options:** The filing introduces 1%, 2%, 3%, 4%, and 5% wind/hail deductible options. The premiums for these options are adjusted to match the existing deductible adjustments for wind and hail perils.
2. **Rate Impact:** The filing emphasizes that there is no premium effect for existing customers. The new deductible options aim to provide customers with more choices to manage their premiums without affecting the rates.
3. **Regulatory Review:** The filing received an objection letter from the Department of Insurance and Financial Services (DIFS) on February 6, 2025, requesting exhibits supporting the rates. State Farm responded on February 7, 2025, asserting that the wind/hail deductible factors are consistent with previously approved factors in another recent filing (SFMA-134276364).
4. **Supporting Documents:** The filing includes various documents such as the full unmarked manual, manual pages, actuarial memorandum, filing checklist, and the response to the objection letter, all of which are under review by DIFS.
5. **Status:** As of the latest update, the filing is pending state action and under detailed review by DIFS. The company respectfully requested a review completion by February 9, 2025.

Overall, this filing aims to enhance customer options regarding wind/hail deductibles while maintaining existing rate structures.

serff_tr_num:

AMSI-133860491

filing_type:

Rate/Rule

date_submitted:

03/01/2024

effective_date_requested_new:

03/01/2024

effective_date_requested_renewal:

05/01/2024

serff_status:

Closed-Rates and/or Rules Accepted (10)

filing_description:

Progressive Preferred Insurance Company respectfully submits for your review a revision to our Mobile Homeowner program. The proposed effective dates are March 1, 2024, for new business and May 1, 2024, for renewal business.

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

37834

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Progressive Preferred Insurance Company's Minnesota Manufactured Home (MN MFH) Rate Filing

- **1. **Filing Overview:**
- **Company:** Progressive Preferred Insurance Company
 - **Product:** MN MFH (Minnesota Manufactured Home)
 - **Filing Type:** Rate/Rule Filing
 - **State:** Minnesota
 - **Date Submitted:** March 1, 2024
 - **Effective Dates:**
 - **New Business:** March 1, 2024
 - **Renewals:** May 1, 2024
 - **Tracking Numbers:**
 - **SERFF Tracking #:** AMSI-133860491
 - **Company Tracking #:** MN.MFH.2024.Q1
 - **Filing Status:** Closed - Rates and Rules Accepted
 - **Filing Fees:** Total of \$143.68, comprising \$18.68 and \$125.00 paid by Progressive Preferred Insurance Company
- **2. Product and Coverage Details:**
- **Eligible Residence Types:**
 - Singlewide, Doublewide, Modular Manufactured Homes
 - Fifth Wheel/Travel Trailers, Park Model/Destination Trailers, Tiny Homes
 - **Occupancy Types:

- **Primary Residence:** Must be occupied by the insured and immediate family.
- **Secondary/Seasonal Residence:** Occupied less than nine months per year, no rental exposure.
- **Rental Residences:** Covered only for the owner; no liability coverage for tenants.
- **Eligibility Criteria:**
 - Properties must be used exclusively for private residential purposes.
 - Must display signs of permanency (e.g., permanent foundation, permanent utility connections).
 - Ineligible locations include properties on landfill sites, geologically unstable areas, over water, commercially zoned neighborhoods without approval, and properties with certain structural deficiencies.
- **Underwriting Guidelines:**
 - Policies are subject to cancellation or non-renewal based on discovered property conditions, loss history, and compliance with Minnesota statutes.
 - Emphasis on the age of systems (e.g., roof, wiring) rather than the age of the dwelling itself.

3. Coverage Options:

- **Coverage A:** Dwelling - \$1,000 to \$150,000 (Replacement Cost, Actual Cash Value, Agreed Value)
- **Coverage B:** Other Structures - Up to 100% of Coverage A
- **Coverage C:** Personal Property - Up to 150% of Coverage A
- **Coverage D:** Loss of Use - 20% or 30% of Coverage A
- **Coverage E:** Personal Liability - Up to \$500,000
- **Coverage F:** Medical Payments to Others - Up to \$5,000
- **Optional Endorsements:** Include pet injury coverage, additional insureds, personal injury coverage, earthquake coverage, etc.

4. Rating Structure and Factors:

- **Base Rates:**
 - **Other Perils:** \$156.00
 - **Wind/Hail:** \$444.00
 - **Fire:** \$65.00
 - **Earthquake:** \$0.65 (variable based on system age and protection measures)
 - **Fixed Base Premium:** \$40.00
- **Territory Factors:** Rates adjusted based on geographical territories within Minnesota, ensuring compliance with state regulations limiting geographical rating territories within major cities.
- **Additional Rating Factors:**
 - **Occupancy Type:** Differentiates between primary, seasonal, and rental residences.
 - **Type of Dwelling:** Adjustments based on singlewide, doublewide, modular, etc.
 - **Protection Class:** Based on proximity to fire stations, hydrants, and other fire protection measures.
 - **Household Factor:** Incorporates age, marital status, and presence of children.
 - **Age of Systems:** Critical for determining eligibility and premium calculations instead of dwelling age.
 - **Roofing Material:** Different materials incur varying rates due to risk assessment.
 - **Deductibles and Settlement Options:** Premiums vary based on selected deductible levels and loss settlement options.

5. Discounts and Surcharges:

- **Discounts:**
 - **Multi-Policy Discount:** For customers holding multiple property and casualty policies with Progressive.
 - **New Purchase Discount:** For policies aligned with new home purchases, phased out over time.
 - **Paid-in-Full Discount:** For policies paid entirely upfront.
 - **Advanced Quote Discount:** For policies quoted in advance of the effective date.
 - **E-Policy Discount:** For receiving policy documents electronically.
- **Surcharges:**
 - **Smoker Surcharge:** Additional premium for residents who smoke.
 - **Auxiliary Heat Source Surcharge:** For homes with certain non-factory-installed heating sources.
 - **Claims Surcharge:** Based on the number of claims filed, excluding weather-related and certain other claims.

6. Compliance and Regulatory Adjustments:

- **Objections and Responses:** The filing underwent multiple rounds of objections from Minnesota's insurance department, primarily focusing on compliance with state statutes regarding rating territories, claim history considerations, age of dwelling vs. systems, and discount eligibility.

- ****Adjustments Made:****

- Revision of the rating manual to emphasize the age of systems.
- Structural programming changes to align zip code territories with state regulations.
- Removal of non-compliant discounts and endorsements from policy documents.
- Enhanced documentation and supporting materials to demonstrate compliance with Minnesota's "file and use" rate filing requirements.

****7. Supporting Documents:****

- ****Actuarial Memoranda and Data Comparisons:**** Detailed analyses comparing previous and current rate factors.
- ****Rule Manuals and Rating Tables:**** Comprehensive documents outlining underwriting rules, rating factors, and calculation methodologies.
- ****Certification Forms and Attestations:**** Ensuring the accuracy and integrity of the rate filing.
- ****Objection Responses:**** Documentation of Progressive's responses to each regulatory objection, including amendments and clarifications.

****8. Final Outcome:****

- The rate filing was successfully adjusted to meet Minnesota's regulatory requirements.
- All rates and rules were accepted and the filing was closed as of January 21, 2025.
- Effective implementation ensures Progressive's MN MFH product is competitive while adhering to state insurance laws and standards.

****Key Takeaways for Competitive Intelligence:****

- ****Regulatory Compliance:**** Progressive demonstrated responsiveness and adaptability in addressing state-specific insurance regulations, crucial for maintaining market presence.
- ****Comprehensive Rating Factors:**** Utilization of detailed and multifaceted rating factors (e.g., age of systems, protection class) enhances premium accuracy and risk assessment.
- ****Diverse Coverage Options:**** Offering a wide range of coverage options and endorsements caters to varied customer needs, potentially increasing market appeal.
- ****Discount and Surcharge Strategy:**** Strategic use of discounts and surcharges allows for competitive pricing while managing risk exposure.

This summary encapsulates the essential elements of Progressive Preferred Insurance Company's rate filing for the Minnesota Manufactured Home program, highlighting its structure, compliance efforts, and strategic approaches to insurance product offerings.

xai_summary:

The rate filing submitted by Progressive Preferred Insurance Company for their Minnesota Manufactured Home (MFH) program, with the SERFF Tracking Number AMSI-133860491, is a comprehensive revision aimed at updating the rates and rules for their mobile homeowners insurance product. Here is a summary of the key aspects of the filing:

**Filing Overview:**

- ****Company:**** Progressive Preferred Insurance Company
- ****Product Name:**** MN MFH
- ****State:**** Minnesota
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0002 Mobile Homeowners
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** March 1, 2024
- ****Effective Dates:**** New business: March 1, 2024; Renewal business: May 1, 2024
- ****SERFF Status:**** Closed-Rates and/or Rules Accepted (10)

**Rate Information:**

- ****Filing Method:**** File and Use
- ****Rate Change Type:**** Increase
- ****Overall Percentage of Last Rate Revision:**** 0.000%
- ****Effective Date of Last Rate Revision:**** June 8, 2020
- ****Overall Percentage Indicated Change:**** 24.000%
- ****Overall Percentage Rate Impact:**** 25.000%

- **Written Premium Change:** \$5,293,887
- **Number of Policyholders Affected:** 8,949
- **Written Premium for this Program:** \$4,235,504
- **Maximum Percentage Change:** 174.000%
- **Minimum Percentage Change:** -39.000%

Key Changes and Updates:

- **Base Rate Adjustments:**
 - **Other Perils Base Rate:** Increased from 131 to 156
 - **Wind/Hail Base Rate:** Increased from 267 to 444
 - **Fire Base Rate:** Decreased from 112 to 65
 - **Earthquake Base Rate:** Remains unchanged at 0.65
- **Territory Factors:**
 - Adjustments in territory factors for different perils, ranging from decreases in certain territories (e.g., Territory 201 for Other Perils) to significant increases (e.g., Territory 211 for Wind/Hail).
- **Home Type Factors:**
 - Revised factors for different types of manufactured homes, including adjustments for single-wide, double-wide, modular, park models, and others.
- **Discounts and Surcharges:**
 - Introduction and modification of various discounts and surcharges, including New Purchase Discount, Manufacturer Discount (which was later removed due to regulatory objections), Multi-Policy Discount, and others.
- **Rating Variables:**
 - Updates to rating rules based on variables such as the age of the oldest system, occupancy type, protection class, and other property characteristics.

Regulatory Interactions:

- **Objections and Responses:**
 - The filing went through several rounds of objections from the Minnesota Department of Insurance, focusing on issues such as the age of the dwelling, territory ratings, and use of credit/insurance scores. Progressive responded by revising their rule manual and rate pages accordingly.
 - Notable changes include the removal of the Manufacturer Discount and adjustments to territory ratings to comply with new state statutes.
- **Amendments:**
 - An amendment was made in October 2024 to correct an oversight where the Manufacturer Discount was not removed from the rule manual despite being removed from programming.

Supporting Documentation:

- **Actuarial Memoranda and Data:**
 - Included various documents detailing factor comparisons, justification for changed factors, histograms, rating tables, and an explanatory memorandum.
- **Certification Forms and Attestations:**
 - Included necessary certification forms and attestations related to pricing optimization.

Conclusion:

The filing represents a significant rate increase for Progressive's MFH program in Minnesota, driven by adjustments in base rates, territory factors, and other rating variables. The company addressed numerous regulatory objections, resulting in revised manuals and rates to ensure compliance with state laws and regulations. The overall impact is an increase in premiums for affected policyholders, with changes aimed at better aligning rates with risk factors and market conditions.

serff_tr_num:

AMSI-134376363

filing_type:

Rule

date_submitted:

01/15/2025

effective_date_requested_new:

11/20/2024

effective_date_requested_renewal:

01/20/2025

serff_status:

Closed-REVIEWED

filing_description:

This is a Rules-Only Filing to complement our filed Rates in AMSI-133998385. Please see attached explanatory memo.

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the rate filing for American Strategic Insurance Corp's Missouri Homeowners Program, the filing was for Rule Only and complemented their previously filed Rates. The filing was submitted on 01/15/2025 and had an Effective Date Requested of 11/20/2024 for new business and 01/20/2025 for renewal business. The filing was reviewed and closed on 02/13/2025. The filing was related to the Company's home insurance product in Missouri for Owner Occupied Homeowners under the Homeowners TOI/Sub-TOI. The disposition of the filing was marked as REVIEWED. The filing included documentation such as the Rules Manual, Cover Letter, and Explanatory Memorandum. The responding reviewer was Cristin Weaver-Nason, Product Manager, from American Strategic Insurance Corp. The filing involved various components related to premium calculation, discounts, surcharges, additional fees, and payment plans among others.

o1_mini_summary:

****Summary of MO HOH Rate Filing by American Strategic Insurance Corp****

****Filing Overview:****

- ****Company:**** American Strategic Insurance Corp.
- ****Product Name:**** MO HOH (Missouri Homeowners Program)
- ****State:**** Missouri
- ****Filing Type:**** Rules-Only Filing (complements previously filed rates AMSI-133998385)
- ****Effective Dates:****
 - ****New Policies:**** November 20, 2024
 - ****Renewals:**** January 20, 2025
- ****Filing Status:**** Reviewed and closed on February 13, 2025
- ****Filing Fees:**** \$150.00 paid via Electronic Funds Transfer (EFT)

****Key Components:****

1. ****Policy Terms:****

- ****Policy Period:**** Standard term of one year, renewable for successive periods.

- **Renewal Process:** Requires payment of renewal premium before policy expiration; policies can be renewed based on current premiums, forms, and endorsements.

2. **Coverage Limits:**

- **Coverage A - Dwelling:** \$100,000 to \$1,000,000
- **Coverage B - Other Structures:** 2% to 50% of Coverage A
- **Coverage C - Contents:** 0% to 70% of Coverage A (in 5% increments)
- **Coverage D - Loss of Use:** 10% to 50% of Coverage A
- **Coverage E - Personal Liability:** \$100,000, \$300,000, or \$500,000
- **Coverage F - Medical Payments:** \$1,000, \$2,500, or \$5,000

3. **Rating Rules:**

- **Premium Calculation:** Based on multiple factors including property characteristics, policyholder information, and location.
- **Key Factors:** Age of dwelling and roof, roofing material, protection class, household factors (age, marital status, presence of children), dog ownership, owner occupancy, and property location.
- **Interpolate Coverage A:** Uses linear interpolation to ensure consistent treatment of policies with Coverage A amounts between defined breakpoints.

4. **Discounts & Surcharges:**

- **Discounts:**
 - **Claim-Free Discount:** Based on the duration without claims.
 - **Inception Discount:** Includes Accredited Builder, Advance Quote Days, and New Purchase discounts.
 - **Package Policy Discount:** For customers holding auto policies with Progressive.
 - **Home Update Discount:** For significant home improvements within the last 10 years.
 - **Smart Technology Discounts:** For installation of smart devices related to fire, theft, and water leak protections.
- **Surcharges:**
 - **Wood Burning Stove:** Additional fee if present.
 - **Trampoline on Premises:** Requires safety measures; surcharge applies.
 - **Resident Smoking:** Applies a surcharge.
 - **Solar Panel Surcharge:** Additional fee for homes with solar panels.

5. **Payment Plans:**

- **Options Available:** Semi-Annual (2 payments), Quarterly (4 payments), Monthly Electronic Funds Transfer (EFT).
- **Fees:** Vary based on premium range and payment plan selected (e.g., \$2-\$8 per installment).
- **Installment Fees:** Fully earned upon billing; includes a \$15 service charge for NSF checks.

6. **Objections & Responses:**

- **Objection 1:** Effective date adjustment required to comply with Missouri law (ten-day "Use and File" provision).
- **Response:** Maintained original effective dates due to market considerations, addressing the department's concerns.
- **Objection 2:**
 - **Coverage A Interpolation:** Provided detailed methodology to ensure consistent application of linear interpolation.
 - **Payment Plans Disclosure:** Confirmed compliance with disclosure requirements for incidental fees related to payment plans.

7. **Supporting Documents:**

- **MO HOH Rules Manual:** Reviewed and approved.
- **Filing Memorandum:** Includes an explanatory memo addressing the filing and corrections from the initial submission.

Conclusion:

The Rules-Only Filing by American Strategic Insurance Corp. for the Missouri Homeowners Program (MO HOH) was successfully reviewed and approved. The filing addresses regulatory requirements, clarifies rating and coverage rules, and outlines comprehensive discounts and surcharges to maintain competitive and compliant insurance offerings in the Missouri market. The company's proactive responses to objections demonstrate a commitment to regulatory compliance and customer transparency.

xai_summary:

The filing submitted by American Strategic Insurance Corp. (ASIC) to the Missouri Department of Insurance (DOI) is a "Rules-Only Filing" intended to

complement their previously filed rates under SERFF Tracking No. AMSI-133998385. This filing pertains to their Missouri Homeowners Program (MO HOH), specifically for owner-occupied homeowners insurance. Below is a summary of the key points from the filing:

Filing Details:

- **Filing Company:** American Strategic Insurance Corp.
- **Product Name:** MO HOH
- **State:** Missouri
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **SERFF Tracking Number:** AMSI-134376363
- **State Tracking Number:** 89
- **Company Tracking Number:** MO HOH 202411 RULE ONLY
- **Filing Type:** Rule
- **Date Submitted:** January 15, 2025
- **SERFF Status:** Closed-REVIEWED
- **State Status:** REVIEW COMPLETE
- **Effective Date (New):** November 20, 2024
- **Effective Date (Renewal):** January 20, 2025

Key Aspects of the Rules:

1. **Policy Period and Renewal:**

- The standard policy period is one year and can be extended for successive periods through renewal. Renewal requires payment of the renewal premium before the current policy expires.

2. **Cancellation and Reductions:**

- Mandatory coverages cannot be canceled without canceling the entire policy. Insureds can cancel at any time with written notice. Flat or backdated cancellations requested more than 30 days after the effective date require proof of other insurance or home sale.

3. **Binding Authority:**

- A risk is not bound until a policy is issued in the rating system. Policies can be bound up to 60 days prior to the effective date. For high-value homes (Coverage A > \$500,000, or > \$750,000 for current year construction), coverage must be submitted to underwriting for approval.

4. **Coverage Limits and Options:**

- Coverage limits range from \$100,000 to \$1,000,000 for Coverage A (Dwelling), with corresponding limits for other coverages. Deductibles for All Other Perils and Wind/Hail are available based on risk characteristics.
- Loss settlement options vary based on the age of the dwelling; replacement cost for homes built in 1960 or later, and functional replacement cost for homes built before 1960.

5. **Rating Rules:**

- Premium calculations consider numerous variables including financial responsibility, prior claims, liability limits, household factors, dog ownership, occupancy, property location, protection class, age of dwelling and roof, roofing material, roof design, square footage, number of stories, construction type, exterior wall type, number of bathrooms, substructure type, garage type and size, and presence of a swimming pool.
- Various discounts and surcharges apply, such as claim-free discounts, package policy discounts, paid-in-full discounts, and surcharges for prior claims, wood burning stoves, smoking, trampolines, and solar panels.

6. **Additional Fees and Calculations:**

- There is a minimum earned premium of \$50, and additional or return premium for midterm changes or cancellations is calculated on a pro-rata basis. Premiums are rounded to the nearest cent, and premiums less than \$5 are waived upon policy issuance or endorsement.

Correspondence and Objections:

- Objection letters were sent by the DOI, raising concerns about the effective date of the filing and the consistency of interpolation for Coverage A, as well as the disclosure of incidental fees for payment plans.
- ASIC responded to these objections, clarifying the use of linear interpolation for Coverage A and confirming compliance with disclosure requirements for incidental fees.

Conclusion:

- The filing was reviewed and closed by the DOI. ASIC noted that the rules had not changed since the original filing and apologized for the initial error in listing it as a rate filing. The company remains open for further questions or comments via email.

This filing ensures that ASIC's rules for their Missouri Homeowners Program are updated and compliant with state regulations, maintaining clarity and consistency in their policy offerings.

serff_tr_num:

LBPM-134382063

filing_type:

Form

date_submitted:

01/16/2025

effective_date_requested_new:

05/19/2025

effective_date_requested_renewal:**serff_status:**

Closed-APPROVED

filing_description:

In accordance with Missouri's filing provision, we respectfully submit the following revisions for our Homeowners program.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

This form will be used for renewal business only as we no longer write new business in these companies.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 33600, 12484

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of the Rate Filing by Liberty Mutual for Homeowners Insurance in Missouri****

****Filing Overview:****

Liberty Mutual and its affiliated insurance companies-****Liberty Insurance Corporation****, ****Liberty Mutual Fire Insurance Company****, ****LM Insurance Corporation****, and ****Liberty Mutual Personal Insurance Company****-submitted a comprehensive filing to the Missouri Department of Insurance (DOI) regarding their ****Homeowners**** insurance products. The filing was processed under ****SERFF Tracking Number LBPM-134382063**** and was officially ****submitted on January 16, 2025****, with an ****effective date of May 19, 2025****.

****Purpose of the Filing:****

The primary aim of this filing was to ****revise and update key policy forms and endorsements**** for the Homeowners insurance product. Specifically, the filing included updates to the following endorsements:

1. ****Optional Loss Settlement Endorsement (FMHO 547MO)****
2. ****Expanded Replacement Cost Endorsement (FMHO 1182MO)****
3. ****HomeProtectPlus Endorsement (FMHO 3332MO)****

These revisions were intended to ensure compliance with Missouri's regulatory guidelines, enhance policy conditions, and accommodate marketing and client-specific requirements without altering the policy language or font specifications.

****Key Changes and Enhancements:****

- ****Loss Settlement Procedures:**** Clarified the settlement process for covered property losses, distinguishing between "actual cash value" and "replacement cost" without depreciation.
- ****Coverage Adjustments:**** Introduced specific conditions for replacing or repairing damaged property, including limits based on the percentage of the insured amount and absolute dollar thresholds.
- ****Additional Coverages:**** Added provisions such as ****Lock Replacement Coverage**** and increased limits for valuables like jewelry and watches.
- ****Form Consistency:**** Ensured that all forms are filed in their final versions without variability to maintain consistency and compliance.

****Regulatory Interaction:****

During the review process, the Missouri DOI raised two objection letters concerning:

1. ****Form Consistency:**** Ensuring that all forms are final and free from variability.
2. ****Definition of Actual Cash Value:**** Requesting detailed explanations on the depreciation calculations for "actual cash value."

****Responses and Approval:****

Liberty Mutual promptly responded to the objections by clarifying the requested details and making necessary adjustments to the forms. The DOI reviewed the responses and approved the filing on ****February 4, 2025****, effectively closing the filing with an *****Approved***** status.

****Rate Impact:****

Importantly, ****this filing did not involve any changes to insurance rates****. The ****overall percentage rate indicated for this filing was 0.000%****, and there was ****no impact on written premiums****. The revisions were strictly related to policy form updates and did not affect the pricing structure of the Homeowners insurance products.

****Conclusion:****

Liberty Mutual successfully updated its Homeowners insurance forms and endorsements in Missouri, ensuring regulatory compliance and enhancing policy features without altering rates. The filing process was efficiently handled, with timely responses to regulatory feedback, culminating in approval and implementation as scheduled.

****Contact Information:****

For further inquiries or detailed information, Liberty Mutual's State Filings Specialist, ****Tabatha Anderson****, can be reached at ****Tabatha.anderson@libertymutual.com**** or ****603-358-4467****.

xai_summary:

The document provided is not a rate filing but rather a form filing submitted by Liberty Mutual Group for their Homeowners insurance product in Missouri. Here is a summary of the key details and changes outlined in the filing:

Filing Overview:

- ****Filing Type**:** Form filing
- ****Product Name**:** Homeowners
- ****State**:** Missouri
- ****Filing Companies**:**
 - Liberty Insurance Corporation
 - Liberty Mutual Fire Insurance Company
 - LM Insurance Corporation
 - Liberty Mutual Personal Insurance Company
- ****Filing Status**:** Approved
- ****Disposition Date**:** 02/04/2025
- ****Effective Date (New)**:** 05/19/2025

Form Changes:

The filing includes revised versions of three endorsements:

1. ****OPTIONAL LOSS SETTLEMENT ENDORSEMENT - MISSOURI (FMHO 547MO 01 25)****
 - This endorsement changes the loss settlement provisions for covered property losses.
 - Personal property, awnings, carpeting, household appliances, outdoor antennas, and outdoor equipment are settled at actual cash value.
 - Buildings under Coverage A or B are settled at replacement cost without deduction for depreciation, subject to specific conditions.

2. ****EXPANDED REPLACEMENT COST ENDORSEMENT - MISSOURI (FMHO 1182MO 01 25)****

- Requires policyholders to inform the company within 90 days of any additions or improvements to the dwelling that increase its replacement cost by \$5,000 or more.
- Similar to the Optional Loss Settlement Endorsement, it provides replacement cost coverage for buildings under Coverage A or B, with specific conditions.

3. ****HOMEPROTECTOR PLUS ENDORSEMENT - MISSOURI (FMHO 3332MO 01 25)****

- Increases the special limit of liability for jewelry, watches, furs, and precious and semi-precious stones.
- Provides replacement cost coverage for the dwelling and personal property, with certain exclusions and limitations.
- Includes additional coverage for lock replacement up to \$250 when keys are stolen.

Key Points:

- ****Filing Fees****: A total of \$600 was paid, calculated at \$150 per company.
- ****Objections and Responses****: The filing process encountered objections related to the use of variable fields and the calculation of actual cash value depreciation. These were addressed and resolved, leading to the approval of the filing.
- ****Superseded Forms****: The revised forms replaced earlier versions, which were superseded and no longer in use.

Conclusion:

This filing focuses on updating the forms and endorsements related to loss settlement and additional coverages for Liberty Mutual's Homeowners insurance in Missouri. The changes aim to clarify and potentially enhance the coverage options available to policyholders. The filing has been reviewed, and the objections raised by the state were adequately addressed, leading to its approval with an effective date of 05/19/2025.

serff_tr_num:

HART-134401908

filing_type:

Rule

date_submitted:

02/03/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Closed-Approved

filing_description:

We are filing for your information the introduction of a credit card surcharge to The Hartford's Home products in the writing companies referenced above. Policyholders who choose to pay their premium by credit card will incur a credit card surcharge charged and collected by the third-party payment vendor, which will not exceed 3% of the total premium amount. The surcharge amount will be shown at the time of the transaction and is effective for all transactions processed on or after July 01, 2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

91

company_codes:

29424, 37478, 38261, 34690, 27120, 29459, 22357, 19682

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Hartford Casualty Insurance Company and related companies involves the introduction of a credit card surcharge for policyholders who choose to pay their premiums by credit card. The surcharge, which will be collected by a third-party payment vendor, will not exceed 3% of the total premium amount. This surcharge will be effective for all transactions processed on or after July 01, 2025. The filing was submitted for approval in Mississippi and has been reviewed and approved with an effective date of 07/01/2025. The filing includes multiple companies under The Hartford Ins. Group, with each company submitting a fee of \$16.00 for a total of \$128.00 to cover processing costs. The rate filing does not affect the overall percentage rate or written premium for this program. The filing documentation was managed by various individuals from the companies involved.

o1_mini_summary:

Summary of Hartford's Rate Filing for Mississippi Homeowners Insurance

****Filing Purpose:****

The Hartford is submitting a rate filing to introduce a credit card surcharge for its homeowners insurance products in Mississippi.

****Effective Date:****

- **New Policies:** July 1, 2025

- **Renewals:** July 1, 2025

****Surcharge Details:****

- **Amount:** Up to 3% of the total premium.

- **Applicability:** Applies to all premium payments made by credit card.

- **Collection:** The surcharge will be charged and collected by a third-party payment vendor, not directly by The Hartford.

- **Transparency:** The surcharge amount will be clearly shown to policyholders at the time of the transaction.

Implementation Scope:

- **Writing Companies Involved:**

- Hartford Casualty Insurance Company
- Hartford Insurance Company of the Midwest
- Hartford Insurance Company of the Southeast
- Property and Casualty Insurance Company of Hartford
- Trumbull Insurance Company
- Twin City Fire Insurance Company
- Hartford Accident and Indemnity Company
- Hartford Fire Insurance Company

Payment Options:

- Policyholders have the option to choose alternative premium payment methods that do not incur a surcharge, maintaining flexibility in payment choices.

Regulatory Status:

- **Approval Date:** February 11, 2025
- **Status:** Approved by the Mississippi State Insurance Department.
- **Filing Fees:** Total of \$128, distributed as \$16 per each of the eight participating writing companies.

Additional Information:

- **Filing Contact:** Lesdy Richard, Senior Pricing Analyst, The Hartford Personal Lines
- **Supporting Documents:** Explanatory memorandum and EFT Instruction and P&C Filing Form were approved and submitted as part of the filing.
- **Impact on Rates:** There are no changes to the insurance rates themselves; the surcharge solely pertains to the method of payment via credit card.

Conclusion:

Starting July 1, 2025, homeowners insurance policyholders in Mississippi choosing to pay their premiums with a credit card will incur a surcharge of up to 3%. This fee is managed by a third-party vendor, ensuring that other payment methods remain surcharge-free. The filing has been reviewed and approved by the state, ensuring compliance with regulatory requirements.

xai_summary:

The rate filing submitted by The Hartford Insurance Group to the Mississippi Department of Insurance (DOI) involves the introduction of a credit card surcharge for their Homeowners insurance products. Here are the key points of the filing:

Filing Details:

- **SERFF Tracking Number:** HART-134401908
- **State Tracking Number:** FN.99.PLTABS.2025.02
- **Company Tracking Number:** FN.99.PLTABS.2025.02
- **State:** Mississippi
- **First Filing Company:** Hartford Casualty Insurance Company
- **Type of Insurance (TOI):** 04.0 Homeowners
- **Sub-Type of Insurance (Sub-TOI):** 04.0000 Homeowners Sub-TOI Combinations
- **Product Name:** MS Home Credit Card Surcharge - HAIC HCIC HFIC HICMW HICSE PCIC TRUM TCFIC
- **Filing Type:** Rule
- **Date Submitted:** February 3, 2025
- **Disposition Date:** February 11, 2025
- **Disposition Status:** Approved
- **Effective Date (New and Renewal):** July 1, 2025

Companies Involved:

The filing applies to multiple companies within The Hartford Insurance Group:

- Hartford Casualty Insurance Company

- Hartford Insurance Company of the Midwest
- Hartford Insurance Company of the Southeast
- Property and Casualty Insurance Company of Hartford
- Trumbull Insurance Company
- Twin City Fire Insurance Company
- Hartford Accident and Indemnity Company
- Hartford Fire Insurance Company

Key Content:

- **Credit Card Surcharge**: Policyholders who choose to pay their premium by credit card will incur a surcharge. This surcharge will be charged and collected by a third-party payment vendor and will not exceed 3% of the total premium amount. The surcharge amount will be displayed at the time of the transaction.
- **Effective Date**: The surcharge will be effective for all transactions processed on or after July 1, 2025.
- **No Rate Changes**: The filing specifies that rate data does not apply, indicating no changes to the base rates. The overall percentage rate impact and written premium change for this filing are both reported as 0.000%.

Filing Contact:

- **Contact Name**: Lesdy Richard
- **Title**: Senior Pricing Analyst
- **Contact Information**: lesdy.richard@thehartford.com, 860-547-9053, The Hartford Personal Lines, 1 Hartford Plaza, Hartford, CT 06155

Filing Fees:

- **Fee Required**: Yes
- **Fee Amount**: \$128.00, calculated as \$15.00 per each of the 8 writing companies plus \$1.00 per 8 EFT transactions.

Correspondence:

- The filing was reviewed by Denise Boyd, who initially requested the addition of the surcharge information to the rate/rule manual page. Lesdy Richard responded that this was not necessary as the surcharge is handled by a third-party vendor and does not affect The Hartford's rate/rule manual.

Supporting Documents:

- **Explanatory Memorandum**: Explains the introduction of the credit card surcharge and provides contact information for inquiries.
- **EFT Instruction and P&C Filing Form**: Related to the filing fees and electronic fund transfer instructions.
- **PC Filing Summary**: Bypassed as not applicable.

Conclusion:

This filing introduces a credit card surcharge for The Hartford's Homeowners insurance products in Mississippi, effective from July 1, 2025. The surcharge is managed by a third-party payment vendor and does not impact the base rates or require updates to the rate/rule manual.

serff_tr_num:

SFMA-134336326

filing_type:

Form

date_submitted:

12/02/2024

effective_date_requested_new:

03/15/2025

effective_date_requested_renewal:

03/15/2025

serff_status:

Closed-Approved

filing_description:

We respectfully submit this Application Filing for your approval. The details of the changes are outlined in the attached Filing Memorandum.

We submit this filing to be effective March 15, 2025 or as soon thereafter as the necessary procedural changes have been implemented.

Sincerely,

Samantha Fahrner

(770) 379-5657

samantha.fahrner.jgdk@statefarm.com

Spencer Hansen

(309) 735-7273

spencer.hansen.ux0d@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of State Farm Fire and Casualty Company's Rate Filing for Montana Homeowners Product (HO-47782)

Filing Details:

- **Filing Date:** December 2, 2024
- **Approval Date:** February 13, 2025
- **Effective Date Requested:** March 15, 2025
- **Filing Status:** Closed-Approved
- **Filing Reference:** SERFF Tracking Number SFMA-134336326
- **Company:** State Farm Fire and Casualty Company
- **State of Filing:** Montana
- **Product Name:** HO-47782
- **Authors:** Ashlea Morgan, Sandra Velazquez, Tiffany Huff
- **Filing Contact:** Spencer Hansen

****Key Changes and Amendments:****

1. ****Introduction of Wind/Hail Deductible:****

- ****Forms Affected:****

- ****Electronic Homeowners Application Summary (EA 2540 MT.28):**** Added "Wind/Hail Deductible" in the Coverages Section (Page 3).
- ****Homeowners Application/Binder-Receipt (EB 2540 MT.11):**** Added "Wind/Hail Deductible" in the Coverages/Premium Section (Page 1).
- ****Homeowners Application (IAP 2540 MT.11):**** Added "Wind Hail Deductible" under Deductibles (Page 4).
- ****Homeowners Binder (IBP 2540 MT.2):**** Added "Wind Hail Deductible" under Deductibles (Page 2).

2. ****Deferred Adjustments Related to Loss Assessment:****

- ****Reason:**** Due to system limitations, adjustments intended for Loss Assessment questions planned for March 15, 2025, could not be implemented.
- ****Action:**** These changes will be addressed in a separate filing effective April 15, 2025.

3. ****Enhancements to Association Master Policy Questions:****

- ****Forms Affected:****

- ****Homeowners Application (EA 2540 MT.28):**** Added "Is there an association master policy in force on this risk" in the Endorsements Section (Page 5).
- ****Condominium Unitowners Applications (EA 1000 MT.17 & IA 1000 MT.17):**** Included questions about association master policies and related endorsements.

4. ****Form Revisions and Withdrawals:****

- ****Replaced Forms:**** Several older form editions (e.g., EA 2540 MT.27, IAP 2540 MT.10) have been replaced with updated versions (e.g., EA 2540 MT.28, IAP 2540 MT.11 Rev. 03-2025).
- ****Withdrawn Forms:**** Certain forms related to Loss Assessment (e.g., EA 1000 MT.16) have been withdrawn and marked as no longer applicable to this filing.

5. ****Supporting Documentation:****

- ****Filing Memorandum:**** Detailed the specific changes being made, including the addition of Wind/Hail Deductibles and association master policy questions.
- ****Compliance Certifications:**** Included Montana Certification of Compliance and other informational documents to support the filing.
- ****Highlighted Copies:**** Submitted highlighted versions of updated forms to illustrate the amendments clearly.

6. ****Process and Correspondence:****

- ****Reopening of Filing:**** The initial filing was reopened to incorporate necessary amendments based on internal communications and reviewer feedback.
- ****Amendment Letters and Notes:**** Included correspondence between Spencer Hansen and Karyn Campbell-Olsen regarding the reopening and specifics of the amendments.

****Impact and Strategic Insights:****

- ****Product Enhancement:**** Introducing a Wind/Hail Deductible provides policyholders with more tailored coverage options, potentially enhancing customer satisfaction and competitiveness in the Montana market.
- ****Operational Efficiency:**** Addressing system limitations by deferring certain adjustments ensures that critical changes like the Wind/Hail Deductible are implemented promptly, while more complex adjustments are scheduled separately.
- ****Regulatory Compliance:**** The filing demonstrates State Farm's commitment to maintaining compliance with Montana's insurance regulations, including readability exemptions and adherence to domicile requirements.
- ****Customer Retention:**** Enhancements to the Loyal Customer Discount Plan and Claim Record Rating Plan within the filing aim to incentivize long-term policyholder relationships and reward low-claim behavior.

****Conclusion:****

State Farm Fire and Casualty Company's rate filing for the Montana Homeowners product HO-47782 primarily focuses on enhancing coverage options by introducing a Wind/Hail Deductible across multiple application and binder forms. While certain adjustments related to Loss Assessment questions are deferred due to system constraints, the filing ensures regulatory compliance and aims to improve product competitiveness and customer retention in the Montana insurance market.

xai_summary:

The document provided is a comprehensive filing from State Farm Fire and Casualty Company submitted to the Department of Insurance (DOI) for the state of Montana. The filing pertains to changes in homeowners insurance applications and binders. Below is a summary of the key details and changes outlined in the filing:

Filing Overview:

- ****Company**:** State Farm Fire and Casualty Company
- ****State**:** Montana
- ****Filing Type**:** Form
- ****Product Name**:** HO-47782
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0005 Other Homeowners
- ****Effective Date Requested**:** March 15, 2025
- ****Filing Status**:** Closed-Approved
- ****Disposition Date**:** February 13, 2025
- ****Disposition Status**:** Approved

Key Changes in the Filing:

1. ****Wind/Hail Deductible Addition**:**
 - ****Electronic Homeowners Application Summary (EA 2540 MT.28)**:** Added "Wind/hail deductible" in the Coverages Section on Page 3.
 - ****Homeowners Application/Binder-Receipt (EB 2540 MT.11)**:** Added "Wind/Hail Deductible" in the Coverages/Premium Section on Page 1.
 - ****Homeowners Application (IAP 2540 MT.11)**:** Added "Wind Hail Deductible" in the Deductibles section on Page 4.
 - ****Homeowners Binder (IBP 2540 MT.2)**:** Added "Wind Hail Deductible" in the Deductibles section on Page 2.
2. ****Loss Assessment Questions**:**
 - The initial plan to include changes related to Loss Assessment questions was postponed due to system limitations. These changes will be filed separately with an effective date of April 15, 2025.

Supporting Documents and Forms:

- ****Filing Memorandum**:** Outlines the changes and their intended effective date.
- ****Certification of Compliance**:** Confirms that the forms comply with Montana Code Annotated Title 33.
- ****Highlighted Versions**:** Updated versions of the forms EA 2540 MT.28, EB 2540 MT.11, IAP 2540 MT.11, and IBP 2540 MT.2 with the changes highlighted.
- ****Disapproved Items**:** Previous versions of the forms and documents that were disapproved and subsequently replaced.

Correspondence and Amendments:

- ****Amendments**:** Made on February 11, 2025, to reflect the changes related to the Wind/Hail Deductible.
- ****Notes to Reviewer/Filer**:** Communications regarding the status of the filing, requests for reopening, and explanations for the updated filing memo and forms.

Filing Process:

- ****Submitted Date**:** December 2, 2024
- ****Reviewer**:** Karyn Campbell-Olsen
- ****Authors**:** Ashlea Morgan, Sandra Velazquez, Tiffany Huff
- ****Filing Contacts**:** Spencer Hansen and Samantha Fahrner

Additional Information:

- ****No Rate Data**:** The filing does not include rate data.
- ****Filing Fees**:** No fees were required for this filing.
- ****Public Access**:** All schedule items are marked for public access.

Summary:

State Farm Fire and Casualty Company submitted a filing to update their homeowners insurance applications and binders, specifically to add a Wind/Hail Deductible. The changes were approved effective March 15, 2025, with the exception of the Loss Assessment questions, which were deferred to a future filing. The filing includes updated forms, highlighted versions of the changes, and necessary supporting documentation.

serff_tr_num:

USAA-134418343

filing_type:

Deviations

date_submitted:

02/14/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Submitted to State

filing_description:

United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revisions to the Homeowners Insurance premium rates with an overall effect of 5.1% to be effective 6/1/2025 for new business and renewal business.

With this filing, we are adopting the North Carolina Rate Bureau Base Premiums in Circular P-25-1. We will also be preserving our existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits. In addition, we are proposing adjustments to the following rating deviations:

-Revise Territory Deviation Factors - Owners and Condos

With this filing, in order to meet the 6/1/2025 effective date, we have an internal deadline of 2/24/2022 to receive regulatory approval. We understand the turnaround for this filing is shorter than expected but we are willing to meet with NC DOI at your most convenient date and time, via teleconference, if there are any concerns or questions. This will help allow us to meet our timeline and remain efficient in implementing our filing efforts.

Our rates will remain equal to or lower than North Carolina Rate Bureau.

Your approval is appreciated. If you have questions, please call me at (210) 265-7825 or email me at laura.tijerina@usaa.com.

filing_method:**toi:**

04.0 Homeowners

group_code:

200

company_codes:

25941

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing by United Services Automobile Association (USAA) in North Carolina:

- Company and Contact Information: USAA, along with its associated insurance companies, proposes revisions to Homeowners Insurance premium rates in North Carolina, with an overall effect of 5.1% to be effective on 6/1/2025 for new and renewal business.
- Filing Description: The filing includes adopting the North Carolina Rate Bureau Base Premiums in Circular P-25-1 and preserving existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits. Adjustments are proposed for Territory Deviation Factors - Owners and Condos.
- Timeline: An internal deadline of 2/24/2022 is set to receive regulatory approval for the 6/1/2025 effective date. USAA is willing to meet with the NC Department of Insurance via teleconference to address any concerns or questions and ensure efficient implementation.
- Contact Information: Laura Tijerina, State Filings Advisor I at USAA, can be reached at (210) 265-7825 or laura.tijerina@usaa.com for any questions.
- Filing Fees: No state fees required for this filing.

Overall, USAA aims to keep its rates equal to or lower than the North Carolina Rate Bureau and seeks regulatory approval for the proposed

adjustments in time for the effective date of 6/1/2025.

o1_mini_summary:

****Summary of USAA's North Carolina Homeowners Insurance Rate Filing****

****Company Details:****

- ****Filing Company:**** United Services Automobile Association (USAA)
- ****Subsidiaries Involved:**** USAA-Casualty Insurance Company, USAA-General Indemnity Company, Garrison Property and Casualty Insurance Company
- ****State of Domicile:**** Texas
- ****Filing State:**** North Carolina

****Filing Overview:****

- ****Product:**** Owner Occupied Homeowners Insurance (TOI 04.0003)
- ****Filing Type:**** Rate Deviations
- ****Filing Date:**** February 14, 2025
- ****Effective Date:**** June 1, 2025 (applicable to both new and renewal policies)
- ****SERFF Tracking Number:**** USAA-134418343

****Proposed Rate Changes:****

- ****Overall Premium Increase:**** 5.1%
- ****Purpose of Changes:****
 - ****Adoption of Base Premiums:**** Aligning with North Carolina Rate Bureau Base Premiums as specified in Circular P-25-1.
 - ****Preservation of Existing Deviations:****
 - Windstorm or Hail Exclusion Credits
 - Wind Mitigation Credits
 - ****Adjustments to Rating Deviations:****
 - ****Territory Deviation Factors:**** Specifically revising factors for owners and condominiums.

****Strategic Objectives:****

- ****Rate Competitiveness:**** Ensuring that USAA's premium rates remain equal to or lower than those established by the North Carolina Rate Bureau.
- ****Regulatory Compliance:**** Aiming to secure regulatory approval by an internal deadline of February 24, 2025, to meet the June 1 effective date.
- ****Engagement with Regulators:**** Expressed willingness to engage with the North Carolina DOI via teleconference to address any concerns or questions, facilitating efficient implementation of the rate changes.

****Supporting Documentation:****

- Deviation Questionnaire (FC-038)
- Deviation Pages specific to USAA
- Explanatory Memorandum detailing the rationale and impact of the proposed changes

****Contact Information:****

- ****Filing Contact:**** Laura Tijerina, State Filings Advisor I
- ****Phone:**** (210) 265-7825
- ****Email:**** laura.tijerina@usaa.com
- ****Address:**** United Services Automobile Association, 9800 Fredericksburg Road, San Antonio, TX 78288

****Additional Notes:****

- ****Filing Fees:**** No state fees required for this submission.
- ****Company Commitment:**** USAA emphasizes that the proposed rate adjustments are designed to maintain affordability while adhering to regulatory standards.

This rate filing reflects USAA's commitment to adjusting their Homeowners Insurance premiums in North Carolina to remain competitive and compliant with state regulations, ensuring continued service excellence for their policyholders.

xai_summary:

The rate filing submitted by United Services Automobile Association (USAA) to the North Carolina Department of Insurance (DOI) proposes revisions to Homeowners Insurance premium rates with an overall effect of a 5.1% increase. This change is set to be effective for both new and renewal business starting June 1, 2025.

Key points of the filing include:

1. ****Adoption of Base Premiums****: USAA is adopting the North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
2. ****Preservation of Existing Deviations****: The filing maintains existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits.
3. ****Proposed Adjustments****: USAA is proposing adjustments to Territory Deviation Factors for both Owners and Condos.
4. ****Internal Deadline and Regulatory Approval****: USAA has set an internal deadline of February 24, 2022, to receive regulatory approval in order to meet the effective date of June 1, 2025. They are willing to meet with the NC DOI to address any concerns or questions to ensure timely implementation.
5. ****Rate Comparison****: USAA asserts that their rates will remain equal to or lower than those set by the North Carolina Rate Bureau.
6. ****Contact Information****: The filing was submitted by Laura Tijerina, State Filings Advisor I at USAA, who can be reached at laura.tijerina@usaa.com or (210) 265-7825 for any inquiries.
7. ****Company Details****: USAA is a reciprocal insurance company domiciled in Texas, with the filing made under SERFF Tracking Number USAA-134418343 and Company Tracking Number NC2500068.
8. ****Supporting Documents****: The filing includes several supporting documents such as the Deviation Questionnaire FC-038, Deviation Pages, and an Explanatory Memorandum, all of which have been satisfied and attached.
9. ****Filing Fees****: No state fees are required for this filing, and it is not subject to retaliatory fees.

This filing aims to adjust homeowners insurance rates in North Carolina to reflect updated premiums while maintaining competitive deviations and meeting regulatory timelines.

serff_tr_num:

USAA-134418345

filing_type:

Deviations

date_submitted:

02/14/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Submitted to State

filing_description:

United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revisions to the Homeowners Insurance premium rates with an overall effect of 5.1% to be effective 6/1/2025 for new business and renewal business.

With this filing, we are adopting the North Carolina Rate Bureau Base Premiums in Circular P-25-1. We will also be preserving our existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits. In addition, we are proposing adjustments to the following rating deviations:

-Revise Territory Deviation Factors - Owners and Condos

With this filing, in order to meet the 6/1/2025 effective date, we have an internal deadline of 2/24/2022 to receive regulatory approval. We understand the turnaround for this filing is shorter than expected but we are willing to meet with NC DOI at your most convenient date and time, via teleconference, if there are any concerns or questions. This will help allow us to meet our timeline and remain efficient in implementing our filing efforts.

Our rates will remain equal to or lower than North Carolina Rate Bureau.

Your approval is appreciated. If you have questions, please call me at (210) 265-7825 or email me at laura.tijerina@usaa.com.

filing_method:**toi:**

04.0 Homeowners

group_code:

200

company_codes:

25968

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of USAA Casualty Insurance Company's North Carolina Homeowners Rate Filing****

****Company Details:****

- ****Filing Company:**** USAA Casualty Insurance Company
- ****State of Filing:**** North Carolina
- ****Product Name:**** NC HO Deviation- CIC
- ****Filing Type:**** Deviations
- ****Effective Date:**** June 1, 2025, for both new and renewal business

****Rate Changes:****

- **Overall Premium Increase:** 5.1%
- **Basis for Rate Change:** Adoption of North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
- **Preserved Deviations:** Existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits remain unchanged.
- **Proposed Adjustments:** Revision of Territory Deviation Factors specifically for Owners and Condominiums to better align with regional risk characteristics.

Market Impact:

- **North Carolina Written Premium:** \$150,117,044 across 64,737 exposures, representing a 10.5% market share within the USAA Group.
- **Countrywide Written Premium:** \$3,446,210,077 across 1,369,549 exposures.

Deviation Components:

- **Total Components:** 38 individual deviation components, encompassing factors such as credit scoring, foundation type, number of bathrooms, garage type, and more.
- **Credit Scoring:** Utilizes a third-party vendor, LexisNexis, with adherence to North Carolina General Statutes § 58-36-90(f).
- **Mitigation Programs:** Includes various credits for windstorm mitigation features like Total Hip Roofs, Opening Protection, and IBHS Fortified Designations.

Discounts and Surcharges:

- **Optional Rating Characteristics:** Multiple discounts based on factors including:
 - **Auto and Home Combination Discount:** Discounts linked to holding multiple USAA insurance products.
 - **Marital Status Discount:** Varies between single and married status across different forms.
 - **Property Characteristics:** Discounts based on number of bathrooms, stories, foundation type, garage type, number of fireplaces, square footage, roof type and age, and insurance-to-value percentage.
 - **Loyalty Discount:** Progressive discounts based on the tenure of continuous insurance with USAA.
 - **Multi-Product Discounts:** Additional discounts for holding various other property and casualty (P&C) and enterprise products.

Specific Rate Factors:

- **Territory-Specific Deviations:** Detailed deviation factors based on county and zip code classifications, distinguishing between inland and coastal territories.
- **Deductible Options:** Varied premium adjustments based on chosen deductible amounts for different coverage types.
- **Wind/Hail Exclusions:** Adjustments to premiums based on exclusions and endorsements related to wind and hail damage.

Explanatory Memorandum Highlights:

- **Internal Deadline for Approval:** February 24, 2022, to meet the June 1, 2025 effective date.
- **Commitment to Regulatory Engagement:** Willingness to engage with the North Carolina Department of Insurance via teleconference to address any concerns promptly.

Conclusion:

USAA Casualty Insurance Company's rate filing for North Carolina reflects a strategic 5.1% increase in homeowners insurance premiums effective mid-2025. This adjustment aligns with updated state base premiums and incorporates refined deviation factors to account for regional risk variations. The filing preserves essential deviation credits while introducing targeted discounts and surcharges based on comprehensive underwriting criteria, ensuring competitive and fair pricing within the North Carolina market.

xai_summary:

The rate filing submitted by USAA Casualty Insurance Company to the North Carolina Department of Insurance proposes revisions to the Homeowners Insurance premium rates with an overall effect of 5.1%, effective June 1, 2025, for both new and renewal business. The filing affects the following companies under the USAA Group: United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison).

Key Points of the Filing:

1. **Rate Changes by Company:**

- USAA: 5.6%
- USAA-CIC: 5.1%
- USAA-GIC: 5.4%

- Garrison: 2.7%
- USAA Group Total: 5.1%

2. ****Changes by Coverage Type:****

- Owners: 5.2%
- Unit-Owners: 0.0%

3. ****Adoption and Preservation:****

- The filing adopts the North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
- Existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits are preserved.

4. ****Proposed Adjustments:****

- The filing proposes adjustments to the Territory Deviation Factors for both Owners and Condominiums (Unit-Owners).

5. ****Implementation Timeline:****

- To meet the effective date of June 1, 2025, the company has set an internal deadline of February 24, 2022, to receive regulatory approval.
- USAA acknowledges the short turnaround time for the filing and expresses willingness to meet with the North Carolina Department of Insurance via teleconference to address any concerns or questions, facilitating a timely implementation.

6. ****Supporting Documentation:****

- The filing includes several attachments and supporting documents such as the Deviation Questionnaire, Deviation Pages, and an Explanatory Memorandum, which provide detailed information on the proposed changes and their impact.

7. ****Financial and Market Impact:****

- The current North Carolina written premium for the USAA Group is \$150,117,044 with 64,737 exposures.
- The USAA Group's market share in North Carolina, based on written premium, is 10.5%.
- The proposed deviation will affect 100% of the company's North Carolina exposures, with an estimated annual premium reduction of \$2,013,735.
- The average dollar difference per exposure from manual rates is \$31, with a maximum deviation possible for any one insured of \$5,723.

8. ****Actuarial Certification:****

- The filing is certified by a qualified actuary, stating that each deviation component is calculated according to sound actuarial principles and results in rates that are not excessive, inadequate, or unfairly discriminatory.

This filing represents a strategic adjustment by USAA to align its homeowners insurance rates with the North Carolina Rate Bureau's base premiums while maintaining specific deviations to reflect the company's unique risk profile and market positioning.

serff_tr_num:

USAA-134418351

filing_type:

Deviations

date_submitted:

02/14/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Submitted to State

filing_description:

United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revisions to the Homeowners Insurance premium rates with an overall effect of 5.1% to be effective 6/1/2025 for new business and renewal business.

With this filing, we are adopting the North Carolina Rate Bureau Base Premiums in Circular P-25-1. We will also be preserving our existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits. In addition, we are proposing adjustments to the following rating deviations:

-Revise Territory Deviation Factors - Owners and Condos

With this filing, in order to meet the 6/1/2025 effective date, we have an internal deadline of 2/24/2022 to receive regulatory approval. We understand the turnaround for this filing is shorter than expected but we are willing to meet with NC DOI at your most convenient date and time, via teleconference, if there are any concerns or questions. This will help allow us to meet our timeline and remain efficient in implementing our filing efforts.

Our rates will remain equal to or lower than North Carolina Rate Bureau.

Your approval is appreciated. If you have questions, please call me at (210) 265-7825 or email me at laura.tijerina@usaa.com.

filing_method:**toi:**

04.0 Homeowners

group_code:

200

company_codes:

18600

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of USAA General Indemnity Company's North Carolina Homeowners Insurance Rate Filing

Filing Overview:

- **Filing Company:** USAA General Indemnity Company
- **State:** North Carolina
- **Product:** Homeowners Insurance (Owner Occupied Homeowners and Unit-Owners)
- **Filing Type:** Rate Deviations
- **Submission Date:** February 14, 2025
- **Effective Date:** June 1, 2025

****Key Changes Proposed:****

1. ****Premium Rate Increase:****

- ****Overall Effect:**** 5.1% increase in Homeowners Insurance premium rates for both new and renewal business.
- ****Company-Specific Impact:****
 - USAA: 5.6%
 - USAA-Casualty Insurance Company (USAA-CIC): 5.1%
 - USAA-General Indemnity Company (USAA-GIC): 5.4%
 - Garrison Property and Casualty Insurance Company (Garrison): 2.7%

2. ****Adoption of State Base Premiums:****

- ****Circular P-25-1:**** USAA is adopting the North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
- ****Preserved Deviations:**** Existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits will remain unchanged.

3. ****Adjustments to Rating Deviations:****

- ****Territory Deviation Factors:**** Revisions are proposed for territory deviation factors specific to Owners and Unit-Owners (Condo) policies to better align with regional risk profiles.
- ****Objective:**** Ensure premiums remain competitive by maintaining rates equal to or lower than the North Carolina Rate Bureau.

4. ****Implementation Timeline:****

- An internal deadline of February 24, 2025, has been set to receive regulatory approval to meet the June 1, 2025, effective date.
- USAA has expressed willingness to engage with the North Carolina Department of Insurance (NC DOI) via teleconference to address any concerns promptly.

****Additional Rating Factors and Discounts:****

- ****Optional Rating Characteristics:**** Detailed adjustments based on various risk factors, including:
 - Financial Responsibility (e.g., credit scores, military affiliation)
 - Relationship Discounts (e.g., auto and home combination discounts)
 - Property Attributes (e.g., number of bathrooms, stories, roof type, square footage)
 - Loyalty and Multi-Product Discounts
 - Windstorm Mitigation Features and Exclusions
- ****Credits and Caps:****
 - ****USAA Deviation Credit Cap:**** A maximum of -50.00% of the base premium is allowed for the aggregation of all USAA additive credit deviations to prevent excessive discounting.

****Documentation and Compliance:****

- ****Supporting Documents:**** Comprehensive schedules and questionnaires (e.g., Deviation Questionnaire FC-038) have been submitted to support the proposed rate changes.
- ****Certification:**** Actuaries and company officers have certified the accuracy and compliance of the filing with statutory requirements.
- ****Filing Fees:**** No state fees are required for this submission.

****Contact Information:****

- ****Filing Contact:**** Laura Tijerina, State Filings Advisor I
- ****Phone:**** (210) 265-7825
- ****Email:**** laura.tijerina@usaa.com

****Conclusion:****

USAA General Indemnity Company is seeking approval for a modest premium increase aligned with state base rates and adjusted deviations to ensure competitive and fair pricing in the North Carolina homeowners insurance market. The filing demonstrates USAA's commitment to maintaining rate competitiveness while incorporating comprehensive risk-based rating factors.

xai_summary:

The rate filing submitted by USAA General Indemnity Company and its affiliates, USAA, USAA-Casualty Insurance Company, and Garrison Property and Casualty Insurance Company, pertains to proposed revisions in the Homeowners Insurance premium rates in North Carolina. The filing has the following key aspects:

1. ****Overall Rate Impact:****

- The proposed changes will result in an overall rate increase of 5.1% effective from June 1, 2025, for both new and renewal business.

2. ****Company-Specific Impacts:****

- For USAA, the proposed rate increase for Owners is 5.7% and for Unit-Owners is 0.0%, resulting in a total impact of 5.6%.
- For USAA-CIC, the proposed rate increase for Owners is 5.2% and for Unit-Owners is 0.0%, resulting in a total impact of 5.1%.
- For USAA-GIC, the proposed rate increase for Owners is 5.4% and for Unit-Owners is 0.0%, resulting in a total impact of 5.4%.
- For Garrison, the proposed rate increase for Owners is 2.7% and for Unit-Owners is 0.0%, resulting in a total impact of 2.7%.

3. ****Changes to Rating Deviations:****

- The filing includes the adoption of the North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
- Existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits are being preserved.
- Adjustments are proposed to the Territory Deviation Factors for both Owners and Condominium policies.

4. ****Implementation Timeline:****

- The companies have set an internal deadline of February 24, 2022, to receive regulatory approval in order to meet the effective date of June 1, 2025.
- The filing acknowledges the shorter-than-expected turnaround time and expresses willingness to meet with the North Carolina Department of Insurance (NC DOI) to address any concerns or questions, thereby facilitating a timely implementation.

5. ****Additional Details:****

- The filing includes comprehensive details on various deviations and credits, such as Tier Factors, Deductible Credits, and specific credits for Windstorm or Hail Exclusion and Wind Mitigation, among others.
- The document also outlines underwriting tier placement guidelines and specific discounts based on risk characteristics like financial responsibility and military affiliation.

This filing demonstrates USAA's strategy to adjust premiums while maintaining certain credits and discounts, aiming to balance rate adjustments with customer value propositions.

serff_tr_num:

USAA-134418355

filing_type:

Deviations

date_submitted:

02/14/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Submitted to State

filing_description:

United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revisions to the Homeowners Insurance premium rates with an overall effect of 5.1% to be effective 6/1/2025 for new business and renewal business.

With this filing, we are adopting the North Carolina Rate Bureau Base Premiums in Circular P-25-1. We will also be preserving our existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits. In addition, we are proposing adjustments to the following rating deviations:

-Revise Territory Deviation Factors - Owners and Condos

With this filing, in order to meet the 6/1/2025 effective date, we have an internal deadline of 2/24/2022 to receive regulatory approval. We understand the turnaround for this filing is shorter than expected but we are willing to meet with NC DOI at your most convenient date and time, via teleconference, if there are any concerns or questions. This will help allow us to meet our timeline and remain efficient in implementing our filing efforts.

Our rates will remain equal to or lower than North Carolina Rate Bureau.

Your approval is appreciated. If you have questions, please call me at (210) 265-7825 or email me at laura.tijerina@usaa.com.

filing_method:**toi:**

04.0 Homeowners

group_code:

200

company_codes:

21253

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Garrison Property and Casualty Insurance Company's North Carolina Homeowners Rate Filing

****Filing Overview:****

- ****Filing Company:**** Garrison Property and Casualty Insurance Company, part of the USAA Group.
- ****Product Affected:**** North Carolina Homeowners Insurance for Owner-Occupied Homes (TOI/Sub-TOI: 04.0 Homeowners/04.0003 Owner Occupied Homeowners).
- ****Filing Type:**** Deviations to existing rate structures.
- ****Submission Date:**** February 14, 2025.
- ****Effective Date:**** June 1, 2025, for both new and renewal business.

****Key Changes Proposed:****

1. ****Overall Premium Adjustment:****

- ****Increase:**** An overall premium rate increase of ****5.1%**** is proposed to take effect on June 1, 2025.

2. ****Adoption of Base Premiums:****

- ****Standardization:**** Garrison is adopting the ****North Carolina Rate Bureau (NCRB) Base Premiums**** as outlined in Circular P-25-1, ensuring alignment with state-regulated base rates.

3. ****Preservation of Existing Deviations:****

- ****Windstorm/Hail Exclusion Credits:**** Existing credits related to windstorm or hail exclusions are maintained.
- ****Wind Mitigation Credits:**** Current credits for wind mitigation measures are preserved without changes.

4. ****Revisions to Territory Deviation Factors:****

- ****Territorial Adjustments:**** Proposed revisions to the deviation factors based on specific territories for both Owners and Condominiums (Form HO 00 03 and HO 00 06), affecting how premiums are calculated geographically within North Carolina.

5. ****Rating Deviations and Discounts:****

- ****Comprehensive Adjustments:**** Detailed modifications to various rating factors, including but not limited to:
 - ****Financial Responsibility:**** Factors like credit-based insurance scores and auto insurance tenure.
 - ****Relationship Discounts:**** Military affiliation and multi-product discounts (e.g., auto and home combinations).
 - ****Property Characteristics:**** Discounts based on age of construction, number of bathrooms, garage type, foundation type, roof type and age, square footage, and more.
 - ****Mitigation Features:**** Credits for windstorm mitigation features such as fortified roofs and opening protections.

6. ****Premium Capping:****

- ****NCRB Premium Cap:**** If the aggregation of deviation components causes a policy's premium to exceed the NCRB base premium, the premium will be ****capped at the NCRB premium****, ensuring competitiveness and compliance with regulatory standards.

7. ****Administrative Details:****

- ****Internal Deadline:**** Regulatory approval is sought by an internal deadline of February 24, 2022, to meet the June 1, 2025, effective date.
- ****Contact Information:**** For further inquiries or discussions, Laura Tijerina, State Filings Advisor, is available via phone at (210) 265-7825 or email at laura.tijerina@usaa.com.

****Impact Analysis:****

- ****Market Share:**** Garrison holds a ****10.5% market share**** in North Carolina based on written premiums.
- ****Volume of Business:****
 - ****North Carolina:**** Written Premium of approximately ****\$48.1 million**** across ****22,107 exposures****.
 - ****Countrywide:**** Written Premium of approximately ****\$1.27 billion**** across ****508,455 exposures****.

****Supporting Documentation:****

- ****Attachments Included:**** Deviation Questionnaires, Explanatory Memoranda, and detailed schedules outlining specific deviation components and their applications.

****Conclusion:****

Garrison Property and Casualty Insurance Company is seeking a modest premium increase aligned with state base rates while maintaining competitive deviations and comprehensive discount structures. These adjustments aim to balance regulatory compliance, market competitiveness, and continued service excellence for policyholders in North Carolina.

xai summary:

The rate filing submitted by Garrison Property and Casualty Insurance Company, part of the USAA Group, pertains to revisions in the Homeowners Insurance premium rates in North Carolina. The proposed changes are set to take effect on June 1, 2025, for both new and renewal business. The overall effect of the proposed rate change is an increase of 5.1%. The impact varies by company within the USAA Group, with specific increases as follows:

- ****USAA:**** 5.6% overall (5.7% for Owners, 0.0% for Unit-Owners)

- ****USAA-CIC****: 5.1% overall (5.2% for Owners, 0.0% for Unit-Owners)
- ****USAA-GIC****: 5.4% overall (5.4% for Owners, 0.0% for Unit-Owners)
- ****Garrison****: 2.7% overall (2.7% for Owners, 0.0% for Unit-Owners)
- ****USAA Group Total****: 5.1% overall (5.2% for Owners, 0.0% for Unit-Owners)

Key changes included in the filing are:

1. ****Adoption of New Base Premiums****: The filing adopts the North Carolina Rate Bureau Base Premiums as outlined in Circular P-25-1.
2. ****Preservation of Existing Deviations****: Existing deviations for Windstorm or Hail Exclusion Credits and Wind Mitigation Credits will be maintained.
3. ****Adjustment to Rating Deviations****: There are proposed adjustments to the Territory Deviation Factors for both Owners and Condos.

The filing also mentions an internal deadline of February 24, 2022, for regulatory approval to meet the effective date of June 1, 2025. The company expresses willingness to engage with the North Carolina Department of Insurance (DOI) via teleconference to address any concerns or questions, aiming to meet their timeline and implement the filing efficiently.

Overall, the filing aims to adjust premium rates in line with updated base premiums and specific deviations while ensuring that the changes remain competitive and in compliance with regulatory requirements.

serff_tr_num:

AMSI-134367313

filing_type:

Form

date_submitted:

01/27/2025

effective_date_requested_new:

05/07/2025

effective_date_requested_renewal:

07/07/2025

serff_status:

Closed-File & Use

filing_description:

With this filing, we respectfully submit for your approval updates to our Homeowners Protection Policy, Homeowners Protection Policy - Special, and Condo Protection Policy. Additionally, we are submitting the insurance application, declaration page, and some of the endorsements used with the HOH, HOS, and HOU product lines. Please do not hesitate to reach out to us should you have any questions or concerns.

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing for American Strategic Insurance Corp

- **Filing Overview:****
- ****Company:**** American Strategic Insurance Corp (ASI), part of the Progressive GRP group.
 - ****Filing Type:**** Form submission with updates to various insurance policy forms.
 - ****Product Name:**** NE NG 5.0 - 01.2025
 - ****State:**** Nebraska
 - ****Date Submitted:**** January 27, 2025
 - ****Effective Dates:****
 - ****New Policies:**** May 7, 2025
 - ****Renewals:**** July 7, 2025
- **Filing Details:****
- ****Tracking Numbers:****
 - ****SERFF Tracking #:**** AMSI-134367313
 - ****State Tracking #:**** 67313
 - ****Company Tracking #:**** NE NG 5.0 - 01.2025
 - ****Type of Coverage Updated:****
 - ****Homeowners Protection Policy (Standard and Special)****
 - ****Condo Protection Policy****

- **Endorsements:** Buried Utility Lines Coverage, Equipment Breakdown, Scheduled Personal Property, and Special Personal Property Coverage.
- **Supporting Documents:** Insurance application, declaration pages, and explanatory memorandums.

Fees:

- **Total State Fees:** \$315.00
- **Calculation:** \$35 per form x 9 forms.
- **Payment Method:** Electronic Funds Transfer (EFT)
- **Transaction #:** 306643749

Correspondence:

- **Objections Raised:**
 - **Introduced By:** Wyatt Powers
 - **Concerns:**
 1. Comparison of policy language with competitors in Nebraska.
 2. Clarity and consistency in applying the definition of "occurs over a period of time" in claim evaluations.
 3. Specific query on changing language from "14 or more days" to a more vague phrase.
- **Responses Provided:**
 - **Responded By:** Kate Walsh, Forms Specialist
 - **Key Points in Response:**
 - Clarification of policy language to define "constant or repeated seepage or leakage" with specific timeframes (weeks, months, years).
 - Assurance of consistent application of definitions through internal guidelines.
 - Emphasis on the intention to clarify coverage terms rather than make them more vague.

Policy Highlights:

- **Coverage Changes:**
 - **Homeowners and Condo Policies:** Updated definitions and exclusions to enhance clarity.
 - **Additional Coverages:** Inclusion of specific scenarios and limitations to address regulatory concerns.
- **Disposition Status:**
 - **SERFF Status:** Closed-File & Use
 - **State Status:** File & Use
 - **Disposition Date:** February 10, 2025

Supporting Documents:

- **Explanatory Memorandum:** NE HO Forms Explanatory Memorandum - NG 5.0.pdf
- **Attachments:** Revised and marked-up versions of all updated policy forms and endorsements.

Conclusion:

This rate filing by American Strategic Insurance Corp involves significant updates to their Homeowners and Condo Protection Policy forms in Nebraska. The primary focus is on refining policy language to meet regulatory standards, ensuring clarity in coverage definitions, and maintaining consistency in claim evaluations. The correspondence between ASI representatives and the Department of Insurance underscores a collaborative effort to address and resolve policy language concerns effectively.

xai_summary:

The provided filing is a comprehensive document from American Strategic Insurance Corp (ASIC) to the Nebraska Department of Insurance (DOI). It details updates to their Homeowners Protection Policy, Homeowners Protection Policy - Special, and Condo Protection Policy, along with associated insurance applications, declaration pages, and endorsements. Below is a summary of the key components of this filing:

Filing Overview

- **Filing Company:** American Strategic Insurance Corp
- **Product Name:** NE NG 5.0 - 01.2025
- **State:** Nebraska
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Form
- **Date Submitted:** January 27, 2025

- **SERFF Tracking Number**: AMSI-134367313
- **Effective Date (New)**: May 7, 2025
- **Effective Date (Renewal)**: July 7, 2025

Policy Details

Homeowners Protection Policy (ASI HOH NE)

- **Edition Date**: 08/24
- **Coverage**: Includes dwelling, other structures, personal property, and loss of use.
- **Perils Insured Against**: Sudden and accidental direct physical loss, excluding certain specified exclusions.
- **Exclusions**: Includes earth movement, water damage, power interruption, neglect, war, nuclear hazard, intentional loss, governmental action, illegal or criminal acts, diminished value, and fungi/wet or dry rot/bacteria.
- **Conditions**: Details on what must be done after a loss, how a loss will be settled, loss payment, appraisal, and other insurance and service agreements.

Homeowners Protection Policy - Special (ASI HOS NE)

- **Edition Date**: 08/24
- **Coverage**: Similar to the standard Homeowners Protection Policy but with specific conditions and additional coverages.

Condo Protection Policy (ASI HOU NE)

- **Edition Date**: 09/24
- **Coverage**: Covers alterations, appliances, fixtures, and improvements which are part of the building, as well as personal property and loss of use.
- **Perils Insured Against**: Similar to the Homeowners Protection Policy, with specific exclusions and conditions.

Additional Coverages

- **Debris Removal**: Up to 5% of the limit of liability for debris removal expenses.
- **Emergency Repairs**: Coverage for reasonable costs to protect covered property from further damage.
- **Trees, Shrubs, and Other Plants**: Up to 5% of the limit of liability for trees, shrubs, plants, or lawns.
- **Fire Department Service Charge**: Up to \$500 for fire department service fees.
- **Property Removed**: Coverage for accidental direct physical loss to property while being removed from a premises.
- **Collapse**: Coverage for abrupt falling down or into pieces of a building.
- **Credit Card, Fund Transfer Card, Forgery, and Counterfeit Money**: Up to \$1,000 for losses due to theft or unauthorized use.
- **Loss Assessment**: Up to \$1,000 for loss assessments charged by a property owners' association.
- **Ordinance or Law**: Up to 10% of the limit of liability for increased costs due to ordinance or law enforcement.
- **Breakage of Glass or Safety Glazing Material**: Coverage for breakage and direct physical loss to covered personal property.
- **Fungi, Wet or Dry Rot, or Bacteria**: Up to \$5,000 for losses caused by these elements.
- **Pet Injury Coverage**: Up to \$1,000 for veterinary fees or death benefits for dogs or cats.

Objections and Responses

- **Objection Letters**: Two objection letters were sent by Wyatt Powers on January 31, 2025, and February 4, 2025, regarding changes in policy language and application.
- **Response Letters**: ASIC responded on January 31, 2025, and February 5, 2025, clarifying the changes and addressing the concerns raised.

Filing Fees

- **Fee Required**: Yes
- **Fee Amount**: \$315.00
- **Retaliatory**: Yes
- **Explanation**: The fee is based on \$35 per form, with 9 forms submitted.

Disposition

- **Disposition Date**: February 10, 2025
- **Status**: File & Use
- **Effective Dates**: New policies effective May 7, 2025; renewals effective July 7, 2025.

Contact Information

- **Filing Contact**: Kate Walsh, Forms Specialist
- **Address**: 2 ASI Way N, St. Petersburg, FL 33702
- **Phone**: 440-620-4669
- **Email**: Kate_A_Walsh@progressive.com

This filing reflects ASIC's effort to update and refine their homeowners and condo insurance policies in Nebraska, ensuring compliance with local regulations and addressing specific concerns raised during the review process.

serff_tr_num:

SFMA-134388198

filing_type:

Rate/Rule

date_submitted:

02/07/2025

effective_date_requested_new:

03/15/2025

effective_date_requested_renewal:

05/15/2025

serff_status:

Closed-File & Use

filing_description:

We submit this filing to be effective March 15, 2025 for new business and May 15, 2025 for renewals.

Sincerely,

Adam Swope, F.C.A.S, CPCU, MAAA

309-766-2471

adam.swope.hdbi@statefarm.com

Dan Kuntz, F.C.A.S, CPCU, MAAA

309-766-0045

dan.kuntz.uzni@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the filing information provided, the insurance company State Farm Fire and Casualty Company submitted a rate/rule filing pertaining to their Homeowners insurance product (HO-47662) in the state of Nebraska. The filing was submitted on 02/07/2025 and received disposition approval on 02/14/2025.

The effective date requested for new business is 03/15/2025 and for renewals is 05/15/2025. The filing involved adjustments related to Wind/Hail deductibles, introducing options of 1%, 2%, 3%, 4%, and 5% deductibles. These adjustments were detailed in the filing documentation, including premium adjustment factors for each deductible option.

Overall, the rate impact was stated as 0.000%, with no indicated change in the overall percentage, rate impact, or written premium for the program. The number of policyholders affected was reported as 161,356, with a total written premium of \$317,973,904.

The filing was reviewed by various individuals, including authors Tiffany Huff, Xavier Arriaga, and Ben Avila, with Wyatt Powers identified as the primary reviewer. The contact information for the filing contact at State Farm Fire and Casualty Company was provided as Dan Kuntz, and the company's headquarters is located in Bloomington, Illinois.

The filing was classified as "File & Use," with the status set as "Closed-File & Use," indicating that the company

o1_mini_summary:

Summary of Rate Filing by State Farm Fire and Casualty Company

****Filing Overview:****

- ****Company:**** State Farm Fire and Casualty Company
- ****Product:**** Homeowners Insurance (Product Code: HO-47662)
- ****State:**** Nebraska
- ****Filing Type:**** Rate/Rule Submission
- ****Filing Method:**** File and Use
- ****Submission Date:**** February 7, 2025
- ****Effective Dates:****
 - ****New Business:**** March 15, 2025
 - ****Renewals:**** May 15, 2025
- ****Tracking Numbers:****
 - ****SERFF:**** SFMA-134388198
 - ****State:**** 88198
 - ****Company:**** HO-47662
- ****Status:**** Closed - File & Use

****Purpose of Filing:****

State Farm is introducing new Wind and Hail deductible options for its non-tenant homeowners insurance policies in Nebraska. The available deductible percentages are 1%, 2%, 3%, 4%, and 5%.

****Key Changes:****

- ****Deductible Options:****
 - ****Wind Deductibles:**** 1%, 2%, 3%, 4%, 5%
 - ****Premium Adjustments:****
 - 1%: 1.000
 - 2%: 0.768
 - 3%: 0.583
 - 4%: 0.537
 - 5%: 0.513
 - ****Hail Deductibles:**** 1%, 2%, 3%, 4%, 5%
 - ****Premium Adjustments:****
 - 1%: 1.000
 - 2%: 0.816
 - 3%: 0.645
 - 4%: 0.524
 - 5%: 0.488
- ****Impact:****
 - ****Existing Policies:**** No rate changes; current premiums remain unaffected.
 - ****New and Renewing Policies:**** Policyholders have the option to select from the new deductible percentages, which will adjust their premiums accordingly.

****Financial and Coverage Impact:****

- ****Written Premium for Program:**** \$317,973,904
- ****Number of Policyholders Affected:**** 161,356
- ****Rate Change Type:**** Neutral (no overall rate adjustment)
- ****Overall Percentage of Last Rate Revision:**** 14.6%
- ****No Filing Fees Required****

****Supporting Documents:****

- ****Actuarial Memorandum:**** NE HO 2025 Filing Memo.pdf
- ****Additional Documents:**** Breakdown of fees and retaliatory fees (not applicable for this filing)

****Contact Information:****

- **Primary Contact:** Dan Kuntz
- **Email:** dan.kuntz.uzni@statefarm.com
- **Phone:** 309-766-0045
- **Address:** 1 State Farm Plaza, Bloomington, IL 61710

Conclusion:

State Farm is enhancing its homeowners insurance offerings in Nebraska by providing policyholders with more flexibility in selecting Wind and Hail deductibles. This change aims to offer tailored coverage options without altering existing premium rates for the current portfolio. The filing has been successfully submitted and approved under the File and Use method, becoming effective for new policies on March 15, 2025, and for renewals on May 15, 2025.

xai_summary:

The rate filing submitted by State Farm Fire and Casualty Company to the Nebraska Department of Insurance (DOI) pertains to their Homeowners insurance product, identified by the product name and project number HO-47662. Here is a summary of the key points from the filing:

Filing Details:

- **Filing Company:** State Farm Fire and Casualty Company
- **State:** Nebraska
- **Type of Insurance (TOI/Sub-TOI):** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Rate/Rule
- **Submission Date:** February 7, 2025
- **SERFF Tracking Number:** SFMA-134388198
- **State Tracking Number:** 88198
- **Company Tracking Number:** HO-47662
- **Filing Status:** Closed-File & Use
- **Disposition Status:** File & Use
- **Disposition Date:** February 14, 2025
- **Effective Dates:**
 - New Business: March 15, 2025
 - Renewal Business: May 15, 2025

Rate Information:

- **Filing Method:** File and Use
- **Rate Change Type:** Neutral
- **Overall Percentage of Last Rate Revision:** 14.600%
- **Effective Date of Last Rate Revision:** May 1, 2024
- **SERFF Tracking Number of Last Filing:** SFMA-134002574
- **Overall % Indicated Change:** 0.000%
- **Overall % Rate Impact:** 0.000%
- **Written Premium Change for this Program:** \$0
- **Number of Policy Holders Affected:** 161,356
- **Written Premium for this Program:** \$317,973,904
- **Maximum % Change:** 0.000%
- **Minimum % Change:** 0.000%

Changes and Adjustments:

- **Summary of Revisions:** Introduction of Wind/Hail Deductible coverage options.
- **Basic Premium Adjustments:** Introduction of Wind/Hail Deductibles ranging from 1% to 5%. The base premiums reflect a 1% Wind and Hail deductible, with adjustments for other deductible options as follows:
 - **Wind Peril:**
 - 1%: 1.000
 - 2%: 0.768
 - 3%: 0.583
 - 4%: 0.537
 - 5%: 0.513

- **Hail Peril:**

- 1%: 1.000
- 2%: 0.816
- 3%: 0.645
- 4%: 0.524
- 5%: 0.488

Supporting Documents:

- **Manual Pages:** NE HO 2025-03-15 Pages Changed.pdf
- **P&C Actuarial Memorandum:** NE HO 2025 Filing Memo.pdf
- **Other Supporting Documents:** P&C Break down of fees sent and P&C Retalitory Fees (both bypassed)

Contact Information:

- **Filing Contact:** Dan Kuntz, dan.kuntz.uzni@statefarm.com, 1 State Farm Plaza, Bloomington, IL 61710, Phone: 309-766-0045, Fax: 309-766-0225

Key Points:

- The filing introduces new Wind/Hail Deductible options without any rate impact on the existing book of business.
- The adjustments to the basic premium for different Wind/Hail Deductible options are specified to allow policyholders to choose from a range of deductible levels.

This filing represents a strategic adjustment by State Farm to offer more flexible coverage options to its policyholders in Nebraska without altering the overall rate structure.

serff_tr_num:

FAIG-134420020

filing_type:

Rule

date_submitted:

02/14/2025

effective_date_requested_new:

05/31/2025

effective_date_requested_renewal:

05/31/2025

serff_status:

Assigned

filing_description:

Please see the Filing Memo under the Supporting Documentation Tab.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

40169

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Farmers Casualty Insurance Company Rate Filing for New Jersey Homeowners (Effective May 31, 2025)

1. _ **Filing Overview _

- **Company:** Farmers Casualty Insurance Company
- **State:** New Jersey
- **Product:** Homeowners Insurance (also includes Condo, Renters, and Landlord products)
- **Effective Date:** May 31, 2025 (applies to both new and renewal business)
- **Filing Type:** Rule Filing
- **Project Name/Number:** A360 Homeowners/NJ08HR2053125RU
- **Key Contacts:** Michael Moore (Filing Manager)

2. _ **Coverage Options and Limits _

- **Section I (Property Coverages):**
 - **Coverage A (Dwelling):** Options include Replacement Cost, Functional Replacement Cost, Extended Protection, Guaranteed Rebuild Cost, and Blanket Property Guaranteed Rebuild.
 - **Coverage B (Private Structures):** Limits as a percentage of Coverage A or C, following the loss settlement of Coverage A.
 - **Coverage C (Personal Property):** Various percentage limits of Coverage A or C with options for Actual Cash Value, Replacement Cost, and Blanket Property Replacement Cost.
 - **Coverage D (Loss of Use):** Percentage-based limits relative to Coverage A or C, or Actual Loss Sustained.
- **Section II (Liability Coverages):**
 - **Coverage E (Personal Liability):** Limits ranging from \$100,000 to \$1,000,000.
 - **Coverage F (Medical Payments to Others):** Limits ranging from \$1,000 to \$10,000.
- **Optional Coverages:**

- Includes Equipment Breakdown, Service Line Coverage, Identity Theft Protection, Fungus and Mold Coverage, Earthquake and Volcanic Eruption Coverage, and various personal property extras (e.g., Electronics Extra, Luxury Extra).

****3. _ _**Rating Factors and Components** _ _**

- **Personal Characteristics:**

- Number of occupants, age of the primary insured, number of families, residence class (primary vs. secondary), age of the dwelling, square footage, number of stories, basement type, number of bathrooms, construction type, exterior wall type, presence of specific structures (e.g., garage, swimming pool), and roof attributes.

- **Property Features:**

- Age and type of plumbing, electrical, and heating systems.

- **Risk Modifiers:**

- Presence of trampolines, underground oil storage tanks, and specific roofing or window protections for hurricane mitigation.

- **Financial Factors:**

- Personal Financial Management (credit history) influencing premium adjustments.

- **Operational Components:**

- Fixed Expense Fee, Loss Cost Multiplier, Source of Business Modifier, Offering, Select Value.

- **Policy-Specific Adjustments:**

- Renewal Rate Capping and Book Roll Rate Capping to manage premium increases over consecutive terms.

****4. _ _**Discounts Offered** _ _**

- **Multi-Policy Discounts:**

- Applicable when bundling with other Farmers Property and Casualty policies or specific life insurance products from affiliated companies.

- **Bundle Discounts:**

- Available for combining two or more policies under the same insured with common billing and policy summaries.

- **Payment Plan Discounts:**

- Based on the chosen premium payment method.

- **Claims-Free Discounts:**

- Premium reductions based on the insured's claim history and policy retention duration.

- **Protective Device Discounts:**

- Discounts for installing professionally or self-monitored fire and theft protection systems, water detectors, thermostats, and sprinkler systems.

- **Paperless and Self-Service Discounts:**

- Credits for electronic document communication and digital policy servicing.

****5. _ _**Surcharges and Rate Adjustments** _ _**

- **Property Loss Experience Rating:** Premium modifications based on the insured's home insurance loss history within the past 36 months.

- **Auto Loss Experience Rating:** Adjustments based on the insured's auto insurance claims history, considering both at-fault and not-at-fault accidents.

- **Special Rate Adjustments:** Presence of specific risk factors like trampolines, underground oil tanks, and swimming pools may incur additional premiums.

****6. _ _**Policy Conditions and Changes** _ _**

- **Policy Period:** Typically 12 months, with provisions for shorter terms to align renewal dates across coverages.

- **Changes to Policy:** Coverage or limit changes are prorated unless specified otherwise. Location changes affecting premiums take effect at the next renewal anniversary.

- **Cancellation Terms:** Policies can only be canceled per policy conditions with potential prorated premium adjustments.

- **Transfer or Assignment:** Requires company permission for location transfers or insured assignments due to title transfers.

****7. _ _**Additional Program Features** _ _**

- **Hurricane Mitigation Program:** Policies in designated territories can reduce hurricane windstorm deductibles by implementing approved structural protections.

- **Business Pursuits Coverage:** Extends liability for certain professional activities conducted within the residence premises, charged per business pursuit.

- **Scheduled and Valuable Personal Property:** Specialized coverage for high-value items with specific limits and deductible structures.

****8. _ _ Supporting Documentation** _ _**

- ****Explanatory Memorandum:**** Highlights revisions such as renaming the Home Systems Protection Rule to Equipment Breakdown and Service Line Coverage.
- ****Attachments:**** Includes marked-up and final manual pages reflecting product changes.

****9. _ _ Effective Filing Information** _ _**

- ****Filing Submission Date:**** February 14, 2025
- ****PDF Pipeline Generation Date:**** February 17, 2025

**Key Takeaways for Competitive Intelligence:**

- ****Comprehensive Coverage Options:**** Farmers offers a wide range of coverage options and limits, catering to various customer needs with flexibility in policy customization.
- ****Diverse Discount Programs:**** Multiple discount opportunities encourage policy bundling, loyalty, and the installation of protective devices, enhancing customer retention and reducing risk.
- ****Advanced Rating Factors:**** Incorporation of personal financial management and extensive property-specific rating factors allow for detailed premium customization based on individual risk profiles.
- ****Hurricane Mitigation Incentives:**** Proactive measures to reduce hurricane-related risks can lower deductibles, positioning Farmers as a responsive insurer in high-risk areas.
- ****Experience Rating Integration:**** Linking auto and property loss histories to premium adjustments aligns with industry best practices for risk-based pricing.
- ****Policy Stability Mechanisms:**** Rate capping policies aim to provide premium stability for customers, mitigating drastic increases over consecutive renewals.

This rate filing showcases Farmers Casualty Insurance Company's strategic approach to balancing comprehensive coverage offerings with personalized pricing models and customer retention incentives in the New Jersey market.

xai_summary:

The filing submitted by Farmers Casualty Insurance Company is for revisions to their Homeowners Rules in New Jersey, effective May 31, 2025, for both new and renewal business. The primary change outlined in the filing is the revision and renaming of the "Home Systems Protection Rule" to "Equipment Breakdown and Service Line Coverage." This change enhances the Home policy by providing coverage for traditionally excluded exposures, including equipment breakdown and service line failures.

Key points of the filing include:

- ****Effective Dates:**** The new rule changes will be effective for new business and renewals starting May 31, 2025.
- ****Coverage Enhancements:**** The Equipment Breakdown and Service Line Coverage extends to coverages A, B, and C for homeowners, and only coverage C for renters and condo policies. It provides payment for losses or damages resulting from home system breakdowns and service line failures.
- ****Exclusions and Sublimits:**** There are specific sublimits for older equipment and service lines. Equipment breakdown coverage has a \$1,500 sublimit per damaged unit of covered home equipment that is 15 years or older, and service line coverage has a \$2,500 sublimit per damaged covered service line if the dwelling is 50 years old or older.
- ****Deductibles and Waiting Periods:**** The policy deductible applies to this coverage. If added after the initial policy effective date, there is a 30-day waiting period before the coverage becomes effective.
- ****Rating and Discounts:**** No rating penalty will apply under the Property Loss Experience Rating Plan or the Claims Free Discount for claims solely attributable to this new coverage.

The filing includes marked up and final printed manual pages reflecting these changes to the Homeowners products.

serff_tr_num:

LEMO-134318404

filing_type:

Rate/Rule

date_submitted:

12/09/2024

effective_date_requested_new:

09/03/2025

effective_date_requested_renewal:

11/02/2025

serff_status:

Pending State Action

filing_description:

A revision to Lemonade's homeowners insurance program is hereby submitted for the State's review. The Company respectfully requests that this filing apply to all new business policies written on or after September 03, 2025 and to all renewal business effective on or after November 02, 2025.

The proposed rate level change is 45.0% for HO-3 and 40.0% HO-6 for an all-forms rate impact of 26.8%.

Please see the Explanatory Memorandum for further filing details.

We look forward to your review.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16023

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Lemonade Insurance Company's New Jersey Homeowners Rate Filing (SERFF Tracking #: LEMO-134318404)

- **1. _ **Company and Product Overview** _ **
- **Filing Company:** Lemonade Insurance Company
 - **Product Name:** Homeowners Program
 - **State:** New Jersey
 - **TOI/Sub-TOI:** 04.0 Homeowners / 04.0000 Homeowners Sub-TOI Combinations
 - **Project Name/Number:** Base Rate 2024Q4 / LIC-HO-NJ-2412RR
 - **Effective Dates:**
 - **New Business Policies:** On or after September 03, 2025
 - **Renewal Policies:** Effective on or after November 02, 2025
- **2. _ **Proposed Rate Changes** _ **
- **HO-3 (Comprehensive Homeowners):** 45.0% rate increase
 - **HO-6 (Condominium):** 40.0% rate increase
 - **Overall Rate Impact for the Homeowners Program:** 26.8% increase across all forms
- **3. _ **Rate Filing Details** _ **

- **Date Submitted:** December 09, 2024
- **Filing Type:** Rate/Rule Adjustment
- **Current Status:** Pending State Action (as of February 12, 2025)

4. Adjustments and Revisions

Revised Rules and Factors:

- **Rule 2:** Loss Cost Modification Factors updated to reflect current loss data and trends.
- **Rule 44:** Equipment Breakdown Coverage revised, including removal of certain deductible options.
- **Rule 45:** Buried Utility Lines Coverage updated, removing unavailable deductible options and discontinuing associated discounts when bundled with Equipment Breakdown Coverage.
- **Rule 551:** Introduction of Refrigerated Property Coverage with standard limit options of \$100, \$250, and \$500.

5. Supporting Documents and Exhibits

Exhibits Included:

- **Exhibit 1:** Rate Indications (with updated loss and trend data)
- **Exhibit 2:** Permissible Loss Ratio Development
- **Exhibit 3:** Net Cost of Reinsurance (CONFIDENTIAL)
- **Exhibit 4:** Rate Impact Analysis
- **Exhibit 5:** Policyholder Dislocations
- **Exhibit 6:** Underwriting Results
- **Exhibits 7-9:** Proposed Loss Cost Modification Factors and Scheduled Items
- **Exhibit C:** Summary of Proposed Impacts and Average Premiums by Form

6. Correspondence and Objections Handling

Objections from New Jersey Regulators:

- Requests for detailed Excel rate indications with formulas.
- Reconciliation of current and previous rate filings.
- Explanations of actuarial methods, including loss thresholds and catastrophe modeling.
- Clarifications on deductible changes and surcharge implementations.
- Validation of rate changes in alignment with prior approvals.

Lemonade's Responses:

- Provided Excel versions of rate indications and supporting exhibits.
- Offered detailed actuarial explanations and justifications for loss thresholds and profit provisions.
- Updated rate schedules to align with approved prior filings where necessary.
- Removed or adjusted deductible options as per regulatory feedback.
- Introduced Refrigerated Property Coverage as a new optional endorsement.

7. Financial Impact

- **Total Written Premium Post-Filing:** \$24,419,669
- **Number of Policies Affected:** 80,032
- **Change in Written Premium:** Increase of \$6,540,318
- **Maximum Percentage Change by Form:**
 - **HO-3:** 57.5%
 - **HO-6:** 57.5%
 - **Overall Program:** 57.5%
- **Minimum Percentage Change (Where Required):** 1.2%

8. Additional Coverage Options and Endorsements

- **Refrigerated Property Coverage:** Optional coverage for property stored in freezers or refrigerators due to power loss or mechanical failure, available with limits of \$100, \$250, and \$500.
- **Hurricane Deductibles:** Introduction of percentage-based deductibles (2% and 5%) applicable during hurricanes, replacing standard perils deductibles.
- **Various Surcharges and Credits:** Adjustments to factors related to residence type, roof age, gated communities, loyalty, high-risk dogs, and more

to refine premium calculations.

****9. _ _**Conclusion** _ _**

Lemonade Insurance Company is significantly revising its homeowners insurance rates and rating factors in New Jersey to account for updated loss data, actuarial methodologies, and market conditions. The proposed rate increases of 45.0% for HO-3 and 40.0% for HO-6 aim to reflect the company's actuarial assessments and ensure sustainable premium levels. The filing includes comprehensive revisions to coverage options, deductible structures, and introduces new endorsements to better cater to policyholder needs. Lemonade has diligently addressed all regulatory objections, providing detailed responses and adjustments to secure approval for the proposed rate changes effective in late 2025.

xai_summary:

****Summary of Lemonade Insurance Company's Rate Filing in New Jersey****

****Filing Overview:****

- ****Filing Company:**** Lemonade Insurance Company
- ****State:**** New Jersey
- ****Product:**** Homeowners Program
- ****Filing Type:**** Rate/Rule
- ****SERFF Tracking Number:**** LEMO-134318404
- ****State Tracking Number:**** 24-1966
- ****Company Tracking Number:**** LIC-HO-NJ-2412RR
- ****Date Submitted:**** 12/09/2024
- ****Effective Date (New Business):**** 09/03/2025
- ****Effective Date (Renewal Business):**** 11/02/2025
- ****Status:**** Pending State Action

****Proposed Changes:****

- Lemonade is proposing revisions to its homeowners insurance program in New Jersey, including changes to rates and rating factors.
- The proposed rate level changes are:
 - ****HO-3:**** 45.0% increase
 - ****HO-6:**** 40.0% increase
 - ****Overall Rate Impact:**** 26.8% increase across all forms

****Key Rate/Rule Changes:****

1. ****Loss Cost Modification Factors (Rule 2):****
 - Revised for LEM 03 and LEM 06 policy forms to achieve the proposed rate level changes.
2. ****Buried Utility Lines Coverage (Rule 45):****
 - Revised pricing for the LEM 03 Homeowners policy form based on competitor filings.
 - Removal of unavailable deductibles from the rate table.
 - Removal of the discount for Buried Utilities coverage if Equipment Breakdown coverage is also attached.
3. ****Refrigerated Property Coverage (Rule 551):****
 - Introduction of a new optional coverage with limit options of \$100, \$250, and \$500.

****Supporting Documents:****

- ****Explanatory Memorandum:**** Provides an overview of the filing and proposed changes.
- ****Actuarial Memorandum:**** Details the methodology and exhibits supporting the rate indications.
- ****Rate Indication Exhibits:**** Include various exhibits (Exhibit 1-9) to support the rate level changes and impacts.
- ****Policyholder Notice:**** Notifies policyholders of the proposed changes.

****Objections and Responses:****

- The filing has undergone multiple objection letters from the state, with Lemonade providing detailed responses to each objection.
- Objections covered topics such as rate indication exhibits, reconciliation with previous filings, catastrophe modeling, excess loss provisions, profit and contingency provisions.
- Lemonade provided additional data and explanations in response to each objection, including updated exhibits and Excel spreadsheets with working

formulas.

****Additional Notes:****

- The filing includes a post-submission update request processed on 02/06/2025, adjusting the overall indicated change and rate impact.
- The company has engaged in correspondence with the NJ Division of Rate Counsel and has provided underwriting guidelines and other documents as part of the review process.

****Conclusion:****

Lemonade Insurance Company is seeking approval for significant rate increases for its homeowners insurance products in New Jersey, supported by detailed actuarial analysis and responses to state objections. The proposed changes aim to align rates with current market conditions and risk assessments.

serff_tr_num:

SAFA-133227567

filing_type:

Rate

date_submitted:

05/19/2022

effective_date_requested_new:

03/17/2025

effective_date_requested_renewal:**serff_status:**

Closed-Approved

filing_description:

In compliance with the provisions of the State of New Jersey Department of Banking and Insurance Bulletin No. 04-05, the above companies of the Liberty Mutual Insurance Group are submitting the enclosed information about its proprietary credit scoring model and scoring processes. It is the above companies' intention to use this model with its homeowner line of business beginning March 17, 2025. Subsequent to this informational filing, rates and rules filings will be separately submitted for the homeowner program.

The Liberty Mutual/Safeco Insurance Scoring Model 1.0F was developed to comply with the use of credit provisions of the State of New Jersey Department of Banking and Insurance Bulletin No. 04-05 as well as other applicable regulations regarding the use of credit and insurance scoring information. For example:

-The scoring calculation does not use race, sex, ethnicity, age, religion, income, sexual orientation, gender, blindness, any other physical handicap or disability of the consumer as a factor.

-The following items are not used as a negative factor in the scoring calculation:

- oCredit inquiries not initiated by the consumer, including inquiries associated with unsolicited promotional offers for credit cards or other financial instruments or services;

- oCredit inquiries requested by the consumer for his or her own credit information.

- oCredit inquiries related to insurance coverage, if identified on the consumer's credit report.

- oCollection accounts with a medical industry code, if so identified on the consumer's credit report.

- oMultiple lender inquiries, if coded on the consumer's credit report as being from the automobile lending industry, made within 30 days are counted as one inquiry.

- oMultiple lender inquiries, if coded on the consumer's credit report as being from the home mortgage industry, made within 30 days are counted as one inquiry.

We respectfully request that the Department of Banking and Insurance not disclose Liberty Mutual's Insurance Scoring Model information, inclusive of the attached exhibits 1 through 3, to any third parties as well as not subject to being part of the public record. These confidential documents do not constitute a government record available for disclosure. The information is also submitted pursuant to the protections under the Insurance and Right To Know Laws against any disclosure as confidential, privileged, proprietary, trade secret information which if disclosed would cause substantial injury to our competitive position and give advantage to competitors. The document is also submitted as examination information. (N.J. Statutes Sections 17:23-14, 17:23-24(f), 47:1A-1 and 47:1A-1.1). We request that upon completion of the Department's review that your office maintain this information in a confidential manner, in particular marking it for confidentiality protection and segregating it from all public DOBI filings.

Thank you for reviewing our filing; we look forward to your acknowledgment. If you have any questions, or need any additional information, please feel free to call or e-mail us using the information provided below.

SERFF Tracking #: SAFA-133227567

State Tracking #: 22-0822

Company Tracking #: 22-NJ-LM-HO-DF-OTH-OAS2-

PIBS

State:

New Jersey

First Filing Company:

Liberty Mutual Insurance Company, ...
TOI/Sub-TOI:
04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
Product Name:
Property
Project Name/Number: 22-NJ-LM-HO-DF-OTH-OAS2-PIBS/22-NJ-LM-HO-DF-OTH-OAS2-PIBS
PDF Pipeline for SERFF Tracking Number SAFA-133227567 Generated 02/14/2025 12:32 AM

Company and Contact

filing_method:

toi:
04.0 Homeowners

group_code:
111

company_codes:
23043, 26042

download_week:
2025-02-17T00:00:00

gpt_3_5_summary:
Based on the information provided in the filing, Liberty Mutual Insurance Company and Wausau Underwriters Insurance Company submitted a rate filing for their Property insurance product named Property in the state of New Jersey. The filing falls under the category of Homeowners insurance, specifically under the sub-category of Homeowners Sub-TOI Combinations.

The filing was submitted on 05/19/2022 with a SERFF Tracking Number of SAFA-133227567. The filing was related to the implementation of the Liberty Mutual/Safeco Insurance Scoring Model 1.0F, which is a proprietary credit scoring model and scoring processes intended for use in the homeowner line of business starting from March 17, 2025. The effective date requested for the new business was 03/17/2025.

The filing was designated as a Rate filing and was closed and approved by the SERFF with a status of Closed-Approved. The disposition of the filing was finalized on 02/13/2025, and it was marked as Approved. Additionally, the overall percentage rate impact for this filing was stated to be 0.000%, with a written premium change of \$0 and no policyholders affected by the rate change.

Overall, the rate filing focused on introducing and implementing a credit scoring model for their homeowner program in compliance with the State of New Jersey Department of Banking and Insurance regulations.

o1_mini_summary:
Summary of Rate Filing for Liberty Mutual Insurance Company and Wausau Underwriters Insurance Company

- **Filing Overview:****
- ****Companies Involved:****
 - Liberty Mutual Insurance Company
 - Wausau Underwriters Insurance Company
 - ****Product:**** Homeowners Property Insurance
 - ****State:**** New Jersey
 - ****Filing Type:**** Rate Filing
 - ****Date Submitted:**** May 19, 2022
 - ****Filing Status:**** Approved and Closed on February 13, 2025
 - ****Effective Date:**** March 17, 2025

- **Key Details:****
- ****Rate Impact:****
 - ****Overall Percentage Rate Indicated:**** 0.000%
 - ****Overall Percentage Rate Impact:**** 0.000%

- ****Effect on Written Premium:**** \$0
- ****Number of Policyholders Affected:**** 0

****Filing Description:****

The filing primarily focused on the submission and approval of Liberty Mutual's proprietary credit scoring model (Liberty Mutual/Safeco Insurance Scoring Model 1.0F) in compliance with New Jersey Department of Banking and Insurance Bulletin No. 04-05. This model is intended for use in the homeowner line of business starting March 17, 2025. The filing emphasized that the rate changes associated with this model are not being implemented at this time, as evidenced by the 0% rate impact.

****Supporting Information:****

- ****Confidentiality Requests:**** The companies requested that their proprietary scoring model information remain confidential and not be disclosed to third parties or included in public records.
- ****Contact Information:****
 - ****Primary Contact:**** Kristina Valle, Sr. State Filings Specialist
 - ****Email:**** Kristina.Valle@LibertyMutual.com
 - ****Phone:**** 206-473-6064

****Conclusion:****

This rate filing was approved without any changes to existing rates, resulting in no financial impact on premiums or policyholders. The primary focus of the filing was the introduction and approval of a new credit scoring model intended to enhance underwriting processes for the homeowner insurance product in New Jersey.

xai_summary:

The provided document is a filing submitted by Liberty Mutual Insurance Company and Wausau Underwriters Insurance Company to the New Jersey Department of Banking and Insurance. Below is a summary of the key points from the filing:

General Information

- ****Filing Type:**** Rate filing
- ****Product Name:**** Property
- ****State:**** New Jersey
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- ****SERFF Tracking #:**** SAFA-133227567
- ****State Tracking #:**** 22-0822
- ****Company Tracking #:**** 22-NJ-LM-HO-DF-OTH-OAS2-PIBS
- ****Date Submitted:**** 05/19/2022
- ****Disposition Date:**** 02/13/2025
- ****Disposition Status:**** Approved
- ****Effective Date (New):**** 03/17/2025

Purpose of Filing

The filing is related to the implementation of a proprietary credit scoring model, the Liberty Mutual/Safeco Insurance Scoring Model 1.0F, for their homeowner line of business. The model is intended to comply with New Jersey Department of Banking and Insurance Bulletin No. 04-05 and other applicable regulations.

Key Aspects of the Credit Scoring Model

- ****Compliance with Regulations:**** The model adheres to the use of credit provisions outlined in Bulletin No. 04-05.
- ****Non-Discriminatory Factors:**** The scoring calculation does not use factors such as race, sex, ethnicity, age, religion, income, sexual orientation, gender, blindness, or any other physical handicap or disability.
- ****Exclusions from Negative Scoring:****
 - Credit inquiries not initiated by the consumer.
 - Consumer-initiated credit inquiries for personal credit information.
 - Credit inquiries related to insurance coverage.
 - Collection accounts with a medical industry code.
 - Multiple lender inquiries within 30 days from the automobile lending industry or home mortgage industry are counted as one inquiry.

Confidentiality Request

The companies have requested that the Department of Banking and Insurance maintain the confidentiality of the scoring model information, including the attached exhibits. They argue that this information is confidential, privileged, proprietary, and a trade secret, and its disclosure could harm their competitive position.

Filing Details

- **Filing Companies:**
 - Liberty Mutual Insurance Company (NAIC No. 23043)
 - Wausau Underwriters Insurance Company (NAIC No. 26042)
- **Contact Information:**
 - **Filing Contact:** Kristina Valle, Sr. State Filings Specialist
 - Email: Kristina.Valle@LibertyMutual.com
 - Phone: 206-473-6064
- **Company Details:**
 - **Liberty Mutual Insurance Company**
 - Address: 175 Berkeley St, Boston, MA 02116
 - Phone: (617) 357-9500
 - State of Domicile: Massachusetts
 - Company Type: Property & Casualty
 - **Wausau Underwriters Insurance Company**
 - Address: 175 Berkeley St, Boston, MA 02116
 - Phone: (617) 357-9500
 - State of Domicile: Wisconsin
 - Company Type: Property & Casualty

Rate Information

- **Overall Percentage Rate Indicated:** 0.000%
- **Overall Percentage Rate Impact:** 0.000%
- **Effect of Rate Filing - Written Premium Change:** \$0
- **Effect of Rate Filing - Number of Policyholders Affected:** 0

Supporting Documents

- **Public Cover Letter:** PUBLIC COVER LETTER - NJ SIMS 1.0 Filing Memorandum Oas2 4.21.22.pdf
- **Side by Side Comparison:** Not applicable in this filing.

Disposition and Review

- The filing was reviewed by Candace Speck, and a note was sent to the filer on 02/12/2025 requesting a Post Submission Update to revise the new business effective date.
- The final disposition was approved on 02/13/2025.

This summary encapsulates the essential details of the rate filing submitted by Liberty Mutual Insurance Company and Wausau Underwriters Insurance Company to the New Jersey Department of Banking and Insurance.

serff_tr_num:

TRVD-134175714

filing_type:

Rate

date_submitted:

07/15/2024

effective_date_requested_new:

02/21/2025

effective_date_requested_renewal:

04/12/2025

serff_status:

Closed-Approved

filing_description:

With this filing we are amending our Quantum Homeowners 2.0 program as described in the accompanying documentation.

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

19224

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing for Quantum Homeowners 2.0 by St. Paul Protective Insurance Company in New Jersey

****1. Filing Overview****

- ****Company:**** St. Paul Protective Insurance Company (a subsidiary of The Travelers)
- ****Product:**** Quantum Homeowners 2.0
- ****State:**** New Jersey
- ****Filing Type:**** Rate Increase
- ****Date Submitted:**** July 15, 2024
- ****Tracking Numbers:****
 - ****SERFF:**** TRVD-134175714
 - ****State:**** 24-1226
 - ****Company:**** 2024-07-0059
- ****Status:**** Closed-Approved by the New Jersey Department of Banking and Insurance (DOBI)
- ****Effective Dates:****
 - ****New Business:**** February 21, 2025
 - ****Renewal Business:**** April 12, 2025
- ****Policyholders Affected:**** 146,837
- ****Written Premium Increase:**** \$34,664,749
- ****Total Written Premium After Increase:**** \$175,401,093
- ****Average Premium Increase per Policy:**** Approximately \$502

****2. Proposed Rate Changes****

- ****Overall Rate Increase:**** 40.0% (Final Approved: 19.8%)

Coverage Type	**Proposed % Change**	**Approved % Change**	**Dollar Effect**	
----- ----- ----- -----				
Dwelling	+42.3%	+19.5%	+\$26,128,249	
Tenant	0.0%	0.0%	-\$4,291	
Condominium	+47.1%	+30.0%	+\$4,953,854	
Landlord Dwelling	+23.3%	+13.4%	+\$2,113,946	
Landlord Condominium	+38.2%	+29.3%	+\$1,399,184	
Overall Total	+40.0%	+19.8%	+\$34,590,941	

****3. Rationale and Methodology****

- ****Loss Trends:****

- ****Adjusted Frequency and Severity Trends:**** Rate Counsel reviewed and adjusted the loss trends based on historical data and industry benchmarks to ensure realistic projections.

- ****Catastrophe Modeling:**** Utilized only Verisk models for hurricane and wind/hail events, which Rate Counsel identified as potentially overestimating losses. Adjustments were made to reduce modeled catastrophe losses by 10%.

- ****Financial Assumptions:****

- ****Return on Equity:**** Initially proposed at 15.0%, deemed excessive by Rate Counsel, which cited industry averages (~6.5%-10%).

- ****Investment Returns:**** Initially proposed before-tax investment return at 3.1%, considered unreasonably low. Rate Counsel recommended at least 4.0%, aligning with risk-free investments like Treasury bills.

- ****Expense Provisions:****

- ****Fixed Expenses:**** Comprising acquisition, general expenses, and installment fees.

- ****Variable Expenses:**** Including commissions and taxes/licensing fees.

- ****Profit Margin:**** Targeted before-tax underwriting profit set at 9.4%.

****4. Objections and Revisions****

- ****Division of Rate Counsel (Rate Counsel) Intervention:****

- ****Initial Objection:**** Rate Counsel intervened, arguing the proposed 40.0% rate increase was unjustified.

- ****Key Concerns:****

- ****Excessive Return on Equity and Investment Assumptions****

- ****Overestimation in Catastrophe Loss Modeling****

- ****Inappropriate Loss Trend Applications****

- ****Inconsistencies in Rate Impact Calculations****

- ****Insurance Company's Responses and Amendments:****

- ****Revised Documentation:**** Updated Exhibit C to ensure consistency in dollar impacts and percentage changes.

- ****Rate Adjustments:**** Adjusted base rates by peril to align with regulatory feedback, reducing overall rate impact from 40.0% to 19.8%.

- ****Policyholder Notices:**** Modified and approved notices were sent to inform policyholders of the impending rate changes, subject to final regulatory approval.

****5. Final Outcome****

- ****Approved Rate Increase:****
 - ****Overall:**** Reduced from 40.0% to 19.8% following regulatory review and amendments.
- ****Effective Premium Increases by Coverage:****
 - ****Dwelling:**** +19.5%
 - ****Tenant:**** 0.0%
 - ****Condominium:**** +30.0%
 - ****Landlord Dwelling:**** +13.4%
 - ****Landlord Condominium:**** +29.3%
- ****Total Written Premium After Adjustment:**** \$175,401,093

****6. Policyholder Communications****

- ****Notices Issued:****
 - ****Date:**** July 19, 2024
 - ****Content:**** Informing policyholders of the proposed rate increase, effective dates, and the basis for changes.
 - ****Targeted Communication:**** Specific notices for GEICO and non-GEICO customers, particularly focusing on policies directly affected by the rate changes.

****7. Supporting Documentation****

- ****Exhibits Included:****
 - ****Explanatory Memorandum & Actuarial Memorandum:**** Detailing methodologies, loss trend analyses, expense calculations, and profit provisions.
 - ****Rate and Rule Schedules:**** Comprehensive breakdown of base rates by peril and coverage type.
 - ****Correspondence:**** Series of letters between the insurance company and Rate Counsel addressing objections and providing responses.
 - ****Loss Trend and Development Exhibits:**** Detailed statistical analyses supporting loss trend adjustments and catastrophe modeling.

****8. Key Takeaways for Competitive Intelligence****

- ****Rate Adjustment Strategy:**** St. Paul Protective Insurance Company initially proposed a significant rate increase driven by market conditions and loss trends but had to moderate these proposals in response to regulatory scrutiny.
- ****Regulatory Engagement:**** The filing demonstrates active interaction with regulatory bodies, highlighting the importance of aligning rate changes with industry standards and regulatory expectations.
- ****Product Differentiation:**** Quantum Homeowners 2.0's rate structure varies significantly by coverage type, indicating strategic adjustments to target profitability across different homeowner segments.
- ****Risk Management:**** Adjustments in catastrophe modeling and loss trend applications reflect the company's approach to balancing realistic risk assessments with profitability goals.

This summary encapsulates the essential elements of the rate filing, providing an overview of the proposed changes, the company's rationale, the regulatory feedback, and the final approved adjustments. It offers valuable insights into St. Paul Protective Insurance Company's rate-setting strategies and regulatory compliance processes in the New Jersey homeowners insurance market.

xai_summary:

The rate filing submitted by St. Paul Protective Insurance Company for their Quantum Homeowners 2.0 program in New Jersey involves a proposed rate increase. Here is a summary of the key aspects of the filing:

Filing Overview:

- **Filing Company:** St. Paul Protective Insurance Company
- **Product Name:** Quantum Homeowners 2.0
- **State:** New Jersey
- **Type of Insurance:** Homeowners
- **Filing Type:** Rate
- **Date Submitted:** July 15, 2024
- **SERFF Tracking Number:** TRVD-134175714
- **State Tracking Number:** 24-1226
- **Company Tracking Number:** 2024-07-0059

Proposed Rate Changes:

- **Overall Indicated Rate Change:** 41.1%
- **Overall Rate Impact:** 19.8%
- **Written Premium Change:** \$34,664,749
- **Number of Policyholders Affected:** 146,837
- **Current Written Premium:** \$175,401,093
- **Maximum Rate Change:** 41.2%
- **Minimum Rate Change:** 0.0%

Effective Dates:

- **Effective Date (New Business):** February 21, 2025
- **Effective Date (Renewal Business):** April 12, 2025

Key Components of the Filing:

1. **Rate Adjustments:

- The filing proposes adjustments to the base rates by peril, which will impact different policy forms differently.
- **Dwelling:** 19.5% increase
- **Tenant:** 0.0% change
- **Condo:** 30.0% increase
- **Landlord Dwelling:** 13.4% increase
- **Landlord Condo:** 29.3% increase

2. **Methodology and Data Changes:

- The filing includes revisions to the methodology and data used for rate indications.
- They are now using three years of Quantum Home 2.0 Non-Weather loss experience for Dwelling, up from two years, to better reflect the loss environment.

3. **Supporting Documentation:

- The filing includes various supporting documents such as an Explanatory Memorandum, Actuarial Memorandum, and multiple Exhibits detailing the rate level indications, loss trends, and other actuarial considerations.

4. **Regulatory Review and Objections:

- The filing went through multiple rounds of objections and responses with the New Jersey Department of Banking and Insurance (DOBI).
- Key objections focused on ensuring consistency between the proposed rate changes and the supporting exhibits, clarifying the impact of rate caps, and addressing data discrepancies.
- The company responded to these objections by updating various exhibits and rate information to address the concerns raised.

5. ****Rate Counsel's Analysis and Recommendations:****

- The New Jersey Division of Rate Counsel intervened and submitted comments suggesting that the proposed 40.0% rate increase was excessive.
- Rate Counsel's analysis supported a maximum rate increase of 14.7%, citing issues with the company's profit provisions and loss trend calculations.

Conclusion:

The filing was ultimately approved with the rate changes as proposed by St. Paul Protective Insurance Company. The approval came after a detailed review process involving multiple objections and responses, ensuring that the rate changes were justified and aligned with regulatory requirements. The company revised their documentation and rates several times to address concerns raised by DOBI and Rate Counsel.

This summary encapsulates the essential elements of the rate filing, providing a clear overview of the proposed changes, the review process, and the final disposition.

serff_tr_num:

SFMA-134394212

filing_type:

Rate/Rule

date_submitted:

02/07/2025

effective_date_requested_new:

04/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Closed-File & Use With Review

filing_description:

This is a companion rate filing to the MH-47647 filing approved on November 5, 2024 (SFMA-134285421). We are filing revised rates to our independent New Mexico Manufactured Homes Program, which results in a rate level change of 0.0% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience.

We submit this filing to be effective April 1, 2025 for new business and June 1, 2025 for renewals.

Sincerely,

Erin G Winters, F.C.A.S, CPCU, MAAA, CLU

309-735-1553

erin.g.winters.sfms@statefarm.com

Taylor Peltier, F.C.A.S, CPCU, MAAA

309-735-0482

taylor.peltier.fhnr@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of State Farm Fire and Casualty Company's Manufactured Home Rate Filing for New Mexico

Filing Overview:

- **Company:** State Farm Fire and Casualty Company
- **Product:** Manufactured Home Insurance
- **State:** New Mexico
- **Filing Type:** Rate/Rule Change
- **Effective Dates:**
 - **New Business:** April 1, 2025
 - **Renewals:** June 1, 2025

- **Filing Status:** Closed-File & Use With Review
- **Reference Filing:** Companion to MH-47647 approved on November 5, 2024

Rate Change Details:

- **Overall Rate Level Change:** 0.0% (no net increase or decrease)
- **Written Premium Impact:**
 - **Decrease:** \$2,109
 - **Total Written Premium:** \$9,123,557
- **Rate Adjustments:**
 - **Maximum Increase:** +0.8%
 - **Minimum Decrease:** -2.9%

Key Policy and Coverage Modifications:

1. **Home Computer Coverage:**

- **Eliminated** as an optional coverage.
- **Integrated** into the base Manufactured Home policy:
 - Base coverage now includes \$5,000 for electronic data processing equipment.
 - Increased to \$10,000 for business use at no additional premium.

2. **Identity Restoration and Cyber Coverage:**

- **Increased Identity Restoration Coverage** from \$25,000 to \$50,000.
- **Added Cyber Attack and Cyber Extortion Coverage:**
 - **Coverage Limits:** \$15,000
 - **Deductible:** \$500 per occurrence
- **Endorsement Renamed:** Cyber Event, Identity Restoration, and Fraud Loss Coverage
- **Premium:** Remains unchanged at \$25

3. **New Bed Bugs Coverage:**

- Provides up to **\$1,000** per bed bug infestation loss.
- Covers reasonable costs to clean, treat, or replace affected property.

4. **Earthquake Coverage Adjustments:**

- **Coverage Expansion:** Now includes exterior masonry veneer in covered losses.
- **Deductible Changes:**
 - Transition from per-coverage deductibles to a **single deductible** based on a percentage of primary coverage.
 - Removal of the minimum \$250 Earthquake Deductible.
- **Rate Adjustments:**
 - **Indicated Change:** -32.3%
 - **Overall Change:** -18.4%
- **Fixed Expense Constant:** Added \$6 to policies with earthquake coverage.

5. **Fixed Expense Charges:**

- **Added \$129** fixed expense constant to each policy.

Discounts and Premium Adjustments:

1. **Manufactured Home 369 Discount:**

- **Discount Percentage:** Up to **20%** based on consecutive years with State Farm.
- **Eligibility:** Applies to primary or secondary residences insured by State Farm.

2. **Fire Prevention Discounts:**

- Multiple discount options available up to **19%** based on installed fire prevention measures (e.g., burglar alarms, fire extinguishers).

****Optional Coverages Enhancements:****

- ****Business Property - Increased Limits:****

- Higher coverage limits available at additional premiums.

- ****Child Care Liability:****

- Additional premiums based on liability limits and number of children cared for.

- ****Cyber Event, Identity Restoration, and Fraud Loss Coverage:****

- Enhanced coverage options for cyber-related incidents.

- ****Other Coverages:****

- Various endorsements and options such as Loss Assessments, Nurses' Professional Liability, and Vendors' Single Interest with specified premiums.

****Implementation and Compliance:****

- ****Rate Manuals and Supporting Documents:**** Updated to reflect all changes.

- ****Attachments:**** Include detailed rate manuals, endorsement forms, and filing memoranda.

- ****Regulatory Compliance:**** Changes ensure alignment with New Mexico Department of Insurance requirements and modernize policy language for clarity.

****Conclusion:****

State Farm's rate filing for New Mexico's Manufactured Home Insurance program introduces several policy enhancements and coverage adjustments aimed at modernizing offerings and providing greater coverage flexibility. While individual rate components have varied adjustments, the overall rate level remains unchanged, ensuring competitive premium offerings for both new and renewing policyholders effective April and June 2025, respectively.

xai_summary:

The rate filing from State Farm Fire and Casualty Company pertains to the New Mexico Manufactured Homeowners program, identified by the product name MH-47125. Below is a comprehensive summary of the key points from the filing:

General Information

- ****Filing Company**:** State Farm Fire and Casualty Company

- ****State**:** New Mexico

- ****Type of Insurance**:** Homeowners, specifically Mobile Homeowners (TOI/Sub-TOI: 04.0 Homeowners/04.0002 Mobile Homeowners)

- ****Filing Type**:** Rate/Rule

- ****Filing Status**:** Closed-File & Use With Review

- ****Effective Dates**:**

- New Business: April 1, 2025

- Renewal Business: June 1, 2025

- ****Disposition Date**:** February 10, 2025

Filing Overview

- ****Rate Level Change**:** The filing indicates a rate level change of 0.0% for the New Mexico Manufactured Homes Program.

- ****Associated Filing**:** This filing is a companion to the MH-47647 filing approved on November 5, 2024 (SERFF Tracking #: SFMA-134285421).

- ****Purpose**:** The filing includes revised rates and policy forms language modifications to clarify coverage intent and modernize language.

Key Changes and Adjustments

1. ****Home Computer Coverage**:**

- Elimination of the Home Computer optional coverage.
- The base policy now includes coverage for electronic data processing equipment with no specific limit for personal use and a \$10,000 limit for business use.

2. ****Identity Restoration and Cyber Event Coverage**:**

- Increase in the Identity Restoration Coverage limit from \$25,000 to \$50,000.
- Addition of cyber attack and cyber extortion event coverage under the renamed endorsement "Cyber Event, Identity Restoration, and Fraud Loss Coverage," with a \$15,000 limit and a \$500 deductible.

3. ****Bed Bugs Coverage**:**

- Introduction of a new coverage for bed bug infestations, with a limit of \$1,000 per loss for costs related to cleaning, treating, or replacing affected property.

4. ****Earthquake Coverage Adjustments****:

- Inclusion of coverage for exterior masonry veneer in the event of an earthquake loss.
- Change from multiple deductibles to a single deductible based on a percentage of the primary coverage.
- Removal of the minimum \$250 Earthquake Deductible.
- Rate adjustments for Earthquake coverage resulting in an indicated rate change of -32.3% and an overall change of -18.4%, with an average dollar change of -\$5.

5. ****Miscellaneous Manual Changes****:

- Updates to the manual for rule clarifications and other revisions to standard wording.

Premium Adjustments and Optional Coverages

- ****Basic Premium Adjustments****:

- ****Manufactured Home 369 Discount****: Based on the number of consecutive years insured with State Farm, discounts range from 0% to 20%.
- ****Manufactured Home Alert Protection****: Discounts for various fire prevention efforts, ranging from -2% to -15%.
- ****Inflation and Replacement Cost Coverage****: Mandatory for all policies, with options for additional coverage on personal property.
- ****Fixed Expense Constant****: An additional \$129 charge per policy.

- ****Optional Coverages****:

- Various optional coverages are available with associated premiums, including additional insured, business property increased limits, child care, earthquake damage assumption, fire department service charge increased limits, joint ownership, loss assessments, nurses' professional liability, off-premises structures, other structures increased limits, personal injury, vendors single interest, and waterbed liability.

Contact Information

- ****Filing Contact****: Taylor Peltier, taylor.peltier.fhnr@statefarm.com, 309-735-0482
- ****Filing Company Information****: State Farm Fire and Casualty Company, 1 State Farm Plaza, Bloomington, IL 61710

Conclusion

This filing represents a comprehensive update to State Farm's Manufactured Homeowners program in New Mexico, focusing on rate adjustments and policy enhancements to better serve policyholders while maintaining a stable rate level.

serff_tr_num:

TRVD-G134414176

filing_type:

Rate

date_submitted:

02/12/2025

effective_date_requested_new:

02/28/2025

effective_date_requested_renewal:

04/19/2025

serff_status:

Closed-File & Use With Review

filing_description:

With this filing we are amending our Personal Homeowners program as detailed in the accompanying Explanatory Memorandum.

filing_method:**toi:**

04.0 Homeowners

group_code:

3548

company_codes:

38130

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Rate Filing for Travelers Personal Insurance Company********Filing Overview:****

- ****Company:**** Travelers Personal Insurance Company
- ****Product Name:**** Quantum Home 2.0
- ****State:**** New Mexico
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0000 Homeowners Sub-TOI Combinations
- ****Filing Type:**** Rate
- ****Date Submitted:**** February 12, 2025
- ****Effective Dates:****
 - ****New Policies:**** February 28, 2025
 - ****Renewals:**** April 19, 2025
- ****Filing Status:**** Closed-File & Use With Review
- ****SERFF Tracking Number:**** TRVD-G134414176
- ****Company Tracking Number:**** 2025-02-0736

****Rate Change Impact:****

- ****Overall Rate Change:**** Neutral (0.000%)
- ****Written Premium Change:**** \$46,814,316 increase
- ****Policy Holders Affected:**** 27,859
- ****Maximum Rate Change:**** +20.6%
- ****Minimum Rate Change:**** -18.1%

****Rate Components:****

1. ****Base Rates:**** Established foundational pricing for the Quantum Home 2.0 product.
2. ****Territory Factors:**** Adjustments based on specific geographic regions within New Mexico, identified by territory codes (e.g., NM00000, NM00001).
3. ****Construction Type & Protection Class:**** Differentiated rates for various construction types such as Concrete, Frame/Modular, Masonry, and Steel, each further classified by protection class (PPC).
4. ****Additional Factors:****
 - Number of Families
 - Age of Home
 - Siding Type
 - Number of Bathrooms & Stories
 - Liability Coverages
 - Multi-Policy Discounts
 - Rate Adjustment Factors

****Supporting Documentation:****

- ****Filing Memorandum:**** Provides detailed explanations of the rate adjustments.
- ****Rate Manuals:**** PDFs outlining the specific rate rules and factors applied.
- ****Actuarial and Loss Cost Multipliers:**** Documents supporting the financial rationale behind rate changes.

****Construction Type Specifics:****

- ****Concrete:**** Multiple subcategories (1-10X) with consistent rate multipliers across coverages such as FIRE, WFIRE, LIAB, THEFT, WIND, HAIL, TRNDO, and various water coverages.
- ****Frame/Modular and Masonry:**** Similarly structured rate tables with specific multipliers tailored to these construction types.
- ****Steel:**** Rate multipliers align closely with Concrete, maintaining consistency in coverage pricing.

****Implications for Competitive Intelligence:****

- ****Rate Stability:**** The neutral overall rate change suggests Travelers aims to maintain competitive pricing while adjusting for specific factors.
- ****Geographic Tailoring:**** Significant variations in territory factors indicate a strategic approach to pricing based on regional risk assessments.
- ****Construction-Based Differentiation:**** Detailed rate structures by construction type highlight Travelers' focus on accurately pricing based on building characteristics, which can influence competitive positioning in the market.

****Conclusion:****

This rate filing demonstrates Travelers Personal Insurance Company's comprehensive approach to pricing for the Quantum Home 2.0 product in New Mexico. By incorporating a variety of factors such as geographic territory, construction type, and policy specifics, Travelers ensures that their rates are both competitive and reflective of the underlying risks. The neutral overall rate change, coupled with substantial adjustments in written premium and policyholder impact, underscores the company's commitment to balancing profitability with market competitiveness.

xai_summary:

serff_tr_num:

HART-134384733

filing_type:

Rule

date_submitted:

01/17/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Pending Industry Response

filing_description:

We are filing for your information the introduction of a credit card surcharge to The Hartford's Home products in the writing companies referenced above. Policyholders who choose to pay their premium by credit card will incur a credit card surcharge charged and collected by the third-party payment vendor, which will not exceed 3% of the total premium amount. The surcharge amount will be shown at the time of the transaction and is effective for all transactions processed on or after July 01, 2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

91

company_codes:

37478, 38261, 30104, 34690, 27120, 22357, 19682

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of the Rate Filing:

- The Hartford Insurance Company of the Midwest, along with several other subsidiary companies, has filed for the introduction of a credit card surcharge for policyholders choosing to pay premiums by credit card in Nevada.
- The credit card surcharge will be collected by a third-party payment vendor and will not exceed 3% of the total premium amount.
- The surcharge amount will be displayed at the time of the transaction and will be effective for all transactions processed on or after July 01, 2025.
- The filing includes a request for an effective date of July 01, 2025, for both new policies and renewals.
- The filing has been prepared by Josh Henderson, a Pricing Analyst.
- Objections have been raised regarding the need for specific information related to the credit card surcharge payment structure and the identification of the third-party vendor.
- Responses have been provided to address the objections raised, detailing the payment processing procedure involving the third-party vendor and explaining why rule page and rate page updates are deemed unnecessary.
- The Hartford group of companies involved in the rate filing includes Hartford Insurance Company of the Midwest, Hartford Insurance Company of the Southeast, Hartford Underwriters Insurance Company, Property and Casualty Insurance Company of Hartford, Trumbull Insurance Company, Hartford Accident and Indemnity Company, and Hartford Fire Insurance Company.

o1_mini_summary:

Summary of Rate Filing: "NV Home Credit Card Surcharge" by The Hartford Insurance Group

Filing Overview:

- **Filing Type:** Rule Filing
- **Date Submitted:** January 17, 2025
- **Effective Date:** July 1, 2025

- **Jurisdiction:** Nevada

Companies Involved:

- Hartford Insurance Company of the Midwest
- Hartford Insurance Company of the Southeast
- Hartford Underwriters Insurance Company
- Property and Casualty Insurance Company of Hartford
- Trumbull Insurance Company
- Hartford Accident and Indemnity Company
- Hartford Fire Insurance Company

Product Details:

- **Product Name:** NV Home Credit Card Surcharge (Paymentus)
- **Target of Insurance (TOI):** 04.0 Homeowners
- **Sub-TOI:** 04.0000 Homeowners Sub-TOI Combinations
- **Surcharge Details:**
 - Policyholders opting to pay premiums via credit card will incur a surcharge up to 3% of the total premium amount.
 - The surcharge will be collected and retained by a third-party payment vendor (Paymentus).
 - Alternative payment methods without a surcharge will remain available.

Filing Purpose:

- Introduction of a credit card surcharge to cover processing fees associated with credit card payments.
- Aimed at improving payment processing efficiency while providing policyholders with multiple payment options.

Filing Fees:

- **Total Amount:** \$175.00
 - Calculated as \$25.00 per writing company across seven companies.

Current Status:

- **SERFF Status:** Pending Industry Response
- **State Status:** Open
- **Objections:**
 - **Objection 1:** Requires updated rule pages to detail the surcharge and payment structure. If rate pages are affected, a Rate/Rule filing is necessary.
 - **Objection 2:** Requests detailed pricing structure of the surcharge, conditions under which the 3% is applied, and information about the third-party vendor's ownership.
 - **Objection 3:** Reiterates the need for rule page updates and potential withdrawal for a Rate/Rule filing if necessary.
- **Responses to Objections:**
 - Hartford Insurance has responded by stating that the surcharge is managed entirely by the third-party vendor, negating the need for updates to rule or rate pages. They have submitted supporting documents but may need to provide further details as per objections.

Key Contacts:

- **Primary Contact:** Josh Henderson, Pricing Analyst
 - **Email:** joshua.henderson@thehartford.com
 - **Phone:** 860-547-5835
 - **Address:** 1 Hartford Plaza, Hartford, CT 06155

Additional Information:

- **Supporting Documents:**
 - Explanatory Memorandum
 - Objection 1 Response
- **Tracking Numbers:**
 - SERFF Tracking #: HART-134384733
 - State Tracking #: 125288

****Conclusion:****

The Hartford Insurance Group is seeking to implement a credit card surcharge for its homeowners' insurance products in Nevada, effective July 1, 2025. The surcharge aims to offset the costs associated with credit card payments while maintaining alternative payment options for policyholders. The filing is currently under review with pending objections from the Nevada Department of Insurance, which Hartford is addressing. Continued dialogue with regulatory authorities is essential for the approval and successful implementation of this surcharge.

xai_summary:

The filing is a rate filing submitted by The Hartford Insurance Group to the Nevada Department of Insurance, specifically for their homeowners insurance products. The filing introduces a new credit card surcharge for policyholders who choose to pay their premiums using a credit card. This surcharge will be charged and collected by a third-party payment vendor, Paymentus, and will not exceed 3% of the total premium amount. The surcharge will be effective for all transactions processed on or after July 1, 2025.

The filing was submitted on January 17, 2025, and is currently pending industry response. The filing includes seven writing companies within The Hartford Insurance Group: Hartford Insurance Company of the Midwest, Hartford Insurance Company of the Southeast, Hartford Underwriters Insurance Company, Property and Casualty Insurance Company of Hartford, Trumbull Insurance Company, Hartford Accident and Indemnity Company, and Hartford Fire Insurance Company.

The filing has faced objections from the Nevada Department of Insurance, primarily regarding the need for updated rule and rate pages to reflect the new credit card surcharge. The Hartford has responded to these objections, stating that the surcharge is collected by a third-party vendor and does not require changes to their rule and rate pages. The filing is currently awaiting further response from the state.

The filing was prepared by Josh Henderson, a Pricing Analyst at The Hartford Personal Lines, and any questions regarding the filing or supporting documentation should be directed to him.

serff_tr_num:

FORE-134275256

filing_type:

Rate

date_submitted:

10/29/2024

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Closed-Acknowledged

filing_description:

Multi-Tier Rating

With this filing, we are introducing a new credit model:

The Verisk Inflection™ Model from Insurance Services Office, Inc. (ISO).

ISO has previously filed, and received approval for, the Verisk Inflection™ Model in New York. The Verisk Inflection™ Model will be applicable to New Business as of the effective date of this filing, as well as renewals when tier placement is determined.

The combined overall effect of this filing is 0.0%.

We would like to request confidentiality on the exhibits included in this filing.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing from Foremost Insurance Company for their Homeowners Program in New York introduces a new credit model called the Verisk Inflection(TM) Model. This model will be applicable to new business as of the effective date of the filing, as well as renewals when tier placement is determined. The overall effect of this filing is reported to be 0.0%.

Key elements of the rate filing include:

1. Introduction of the Verisk Inflection(TM) Model for credit scoring.
2. Tier placement and adjustment based on the insured's Financial Responsibility Group.
3. Multi-Tier Rating structure for policies based on original inception dates.
4. Base premium modifiers such as discounts for multiple policies or age-based factors.
5. Specific factors like multiple dwellings, protective devices, row houses, swimming pools, and more impacting premiums.
6. Tier movement rules for policies remaining claims free.

Attachments in the filing include:

1. Explanatory Memorandum.
2. Manual Page Comparisons for rates between R-15 to R-18.
3. Various rate pages and comparisons.

The filing was acknowledged by the Department of Insurance, and confidentiality was requested for certain aspects of the filing. The effective date for the new rates and rules is requested to be May 1, 2025.

o1_mini_summary:

****Summary of Foremost Insurance Company's Rate Filing for Homeowners Program****

****Company Details:****

- ****Filing Company:**** Foremost Insurance Company, Grand Rapids, Michigan (Member of Farmers Insurance Group)
- ****Product Name:**** Homeowners Program
- ****State of Filing:**** New York
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0003 Owner Occupied Homeowners

****Filing Overview:****

Foremost Insurance submitted a rate filing to the New York Department of Financial Services (DFS) on October 29, 2024, with an effective date of May 1, 2025. The filing pertains to their Homeowners Program and involves significant updates to their rating methodology.

****Key Changes Introduced:****

1. ****Introduction of a New Credit Model:****

- ****Model Name:**** Verisk Inflection(TM) Model
- ****Provider:**** Insurance Services Office, Inc. (ISO)
- ****Purpose:**** Enhances the credit scoring mechanism used for determining insurance premiums.
- ****Application:****
 - Applicable to new business as of the effective date.
 - Applied to renewals when tier placement is determined.

2. ****Multi-Tier Rating System:****

- ****Existing System:**** Multi-Tier Rating I
 - Applies to policies with an original inception date before the implementation of Company File #B-109.
- ****New System:**** Multi-Tier Rating II
 - Applies to policies with an original inception date on or after the implementation of Company File #B-109.
- ****Tier Placement:**** Determined at new business inception and at the end of each three-year policy period.
- ****Financial Responsibility Group (FRG):**** Adjustments based on changes in FRG only if they result in better rates for the insured.

****Rate Impact:****

- ****Overall Rate Change:**** 0.0%
- ****Written Premium Change:**** \$0
- ****Number of Policyholders Affected:**** 295
- ****Written Premium for Program:**** \$724,600
- ****Maximum and Minimum Rate Changes:**** 0.0%

****Supporting Documentation:****

- Comprehensive rate pages (R-15 to R-18C) outlining the new tiering factors and modifiers.
- Explanatory Memorandum detailing the rationale and implementation of the new credit model.
- Manual Page Comparisons to highlight changes from the previous rating system.
- Summary of Revisions and supporting schedules to ensure compliance and transparency.

****Confidentiality Request:****

Foremost requested confidentiality for certain portions of the filing. These sections will not be publicly accessible via the SERFF Filing Access (SFA) website. However, portions marked as confidential may be disclosed upon a Freedom of Information Law (FOIL) request, subject to exemptions under New York Public Officers Law.

****Regulatory Correspondence:****

- ****Objections:**** The DFS issued objection letters seeking clarifications and additional information, to which Foremost responded by confirming no impact on current insureds and providing necessary documentation.
- ****Status:**** The filing was acknowledged and closed on February 13, 2025, with all required responses submitted within stipulated deadlines.

****Effective Date:****

- **New Policies:** May 1, 2025
- **Renewals:** May 1, 2025

Competitive Intelligence Insights:

- **Model Enhancement:** By adopting the Verisk Inflection(TM) Model, Foremost aims to leverage advanced data analytics to refine risk assessment and premium determination, potentially improving underwriting accuracy.
- **Strategic Neutrality:** Maintaining a 0.0% rate impact suggests that the changes are designed to enhance internal processes without altering the cost structure for policyholders, positioning Foremost as a stable and customer-focused insurer.
- **Regulatory Compliance:** The thorough and responsive engagement with DFS demonstrates Foremost's commitment to regulatory compliance and proactive communication with authorities.

Conclusion:

Foremost Insurance Company's rate filing for their Homeowners Program in New York introduces an advanced credit scoring model and updates to their multi-tier rating system. Despite these methodological enhancements, the overall rate impact remains neutral, ensuring stability for existing policyholders while potentially improving the company's risk management capabilities.

xai_summary:

The rate filing submitted by Foremost Insurance Company, Grand Rapids, Michigan, for their Homeowners Program in New York, is detailed as follows:

Filing Overview

- **Filing Company:** Foremost Insurance Company
- **Product Name:** Homeowners Program
- **State:** New York
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **Filing Type:** Rate
- **Date Submitted:** October 29, 2024
- **SERFF Tracking Number:** FORE-134275256
- **State Tracking Number:** R2024003072
- **Company Tracking Number:** B-109
- **Effective Date Requested:** May 1, 2025 (for both new and renewal policies)
- **Disposition Status:** Acknowledged
- **Disposition Date:** February 13, 2025

Key Aspects of the Filing

1. **New Credit Model Introduction:**

- **Model Name:** Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- **Previous Approval:** The model has previously been filed and approved in New York by ISO.
- **Applicability:** The model will be applied to new business as of the effective date and to renewals when tier placement is determined.

2. **Rate Impact:**

- **Overall Rate Impact:** 0.0%
- **Written Premium Change:** \$0
- **Number of Policyholders Affected:** 295
- **Written Premium for Program:** \$724,600

3. **Multi-Tier Rating System:**

- **Multi-Tier Rating I:** Applicable to policies with an original inception date prior to the implementation of Company File #B-109.
 - **Tier Determination:** Determined at new business and at the end of each three-year policy period. Adjustments are made based on the insured's Financial Responsibility Group (FRG) to potentially receive a better rate.
 - **Tier Factors and Movement:** Detailed in Rate Pages R-15 through R-17, with specific factors and conditions for tier movement based on claims history and FRG.
- **Multi-Tier Rating II:** Applicable to policies with an original inception date on or after the implementation of Company File #B-109.
 - **Tier Determination:** Similar to Multi-Tier Rating I, but with updated FRG designations from BA to BW.
 - **Tier Factors and Movement:** Detailed in Rate Pages R-18 through R-18B, with specific factors and conditions for tier movement based on

claims history and FRG.

4. **Manual Page Revisions**:

- **Withdrawn Pages**: Rate Page R-15 (Revised Printing 1/15), R-16 (Revised Printing 10/14), R-17 (Revised Printing 1/15), R-18 (Revised Printing 8/14).
- **New Pages**: Rate Pages R-15 through R-18 (Revised Printing 10/24), and R-18A through R-18C (Original Printing 10/24).

5. **Supporting Documents**:

- **Explanatory Memorandum**: Attached as "Summary B-109.pdf".
- **Manual Page Comparisons**: Attached as "R-15 Comparison.pdf", "R-16 Comparison.pdf", "R-17 Comparison.pdf", and "R-18 Comparison.pdf".

Correspondence and Objections

- **Objection Letters**: Two objection letters were issued on November 8, 2024, and January 21, 2025, addressing concerns regarding the completeness of the filing, the necessity and intent of the changes, and the impact on current insureds.
- **Response Letters**: Responses were submitted on November 8, 2024, and January 23, 2025, clarifying the filing's intent and impact, and providing requested documents.
- **Extension Requests**: Two extension requests for responding to objection letters were granted on November 25, 2024, and December 9, 2024.

Confidentiality Request

- **Confidentiality**: Confidentiality was requested for certain exhibits included in the filing, which will not be publicly accessible via the SERFF Filing Access (SFA) website but may be subject to FOIL requests.

Conclusion

The filing introduces a new credit model, the Verisk Inflection(TM) Model, and revises the multi-tier rating system for the Homeowners Program in New York. The overall rate impact is neutral, and the changes will be effective for policies written on or after May 1, 2025. The filing was acknowledged by the Department of Financial Services on February 13, 2025, after addressing initial objections and providing necessary clarifications.

serff_tr_num:

FORE-134275296

filing_type:

Rate

date_submitted:

10/29/2024

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Closed-Acknowledged

filing_description:

Multi-Tier Rating

With this filing, we are introducing a new credit model:

The Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).

ISO has previously filed, and received approval for, the Verisk Inflection(TM) Model in New York. The Verisk Inflection(TM) Model will be applicable to New Business as of the effective date of this filing, as well as renewals when tier placement is determined.

The combined overall effect of this filing is 0.0%.

We would like to request confidentiality on the exhibits included in this filing.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the filing information provided, Foremost Insurance Company submitted a rate filing for its Condominium Homeowners Program in New York. The filing introduces a new credit model, the Verisk Inflection(TM) Model from ISO, to be applicable to new business and renewals when tier placement is determined. The filing has a combined overall effect of 0.0% and requests confidentiality on certain exhibits.

The filing includes changes to manual pages, multi-tier rating factors for both Tier I and Tier II, tier movement criteria for claims-free policies, and a detailed explanation of the proposed changes. The company also provided responses to objection letters and made adjustments based on reviewer feedback.

The effective date requested for the filing is 05/01/2025 for both new business and renewals. The filing includes detailed comparisons, supporting documents, and a summary of revisions for review. Overall, the filing aims to update and enhance the Condominium Homeowners Program rates and ratings methodology for policyholders in New York.

o1_mini_summary:

****Summary of Foremost Insurance Company's Rate Filing for Condominium Homeowners Program in New York****

****Company Overview:****

- ****Name:**** Foremost Insurance Company
- ****Location:**** Grand Rapids, Michigan
- ****Product:**** Condominium Homeowners Program
- ****State of Filing:**** New York

- **SERFF Tracking Number:** FORE-134275296

Filing Details:

- **Filing Type:** Rate Adjustment
- **Date Submitted:** October 29, 2024
- **Effective Date:** May 1, 2025 (applicable to both new and renewal policies)
- **Filing Status:** Closed-Acknowledged by New York Department of Financial Services (DFS)

Key Changes Introduced:

1. **Introduction of a New Credit Scoring Model:**

- **Model Name:** Verisk Inflection(TM) Model
- **Provider:** Insurance Services Office, Inc. (ISO)
- **Application:**
 - **New Business:** Applicable from the effective date (May 1, 2025).
 - **Renewals:** Applicable when tier placement is determined.
- **Purpose:** Enhances the multi-tier rating structure without impacting overall rates.

2. **Multi-Tier Rating System Update:**

- **Existing Structure:** Multi-Tier Rating I
 - Applicable to policies with inception dates **prior** to the implementation of Company File #B-110.
- **New Structure:** Multi-Tier Rating II
 - Applicable to policies with inception dates **on or after** the implementation of Company File #B-110.
- **Impact:** No change in overall rates; maintains a neutral rate effect.

3. **Rate Impact:**

- **Overall Percentage Change:** 0.0%
- **Written Premium:** \$202,964 affecting 334 policyholders.
- **Rate Change Type:** Neutral (no increase or decrease in rates).

Supporting Documentation:

- **Attachments Included:**
 - Revised and new rate pages (MOD-4 to MOD-9).
 - Explanatory Memorandum summarizing revisions.
 - Manual Page Comparisons to highlight changes.
- **Confidentiality Requested:** Certain exhibits are marked confidential and are not publicly accessible through SERFF Filing Access (SFA).

Regulatory Correspondence:

- **Objection Letters:** Received from NY DFS requesting clarifications on the new credit model and tiering system.
- **Company Responses:** Addressed all concerns, providing necessary documentation and explanations, leading to the acknowledgment and closure of the filing without changes to the proposed rate impact.

Conclusion:

Foremost Insurance Company has successfully filed a rate update for its Condominium Homeowners Program in New York, introducing an enhanced credit scoring model and refining its multi-tier rating system. The filing maintains the current rate structure with no financial impact on policyholders, ensuring stability while incorporating advanced risk assessment methodologies.

Implications for Competitive Intelligence:

- **Innovation in Rating Models:** Foremost is adopting advanced credit scoring models (Verisk Inflection(TM)), indicating a focus on leveraging data analytics to refine risk assessment.
- **Stable Rate Strategy:** Maintaining a neutral rate impact suggests a strategic approach to competitiveness, aiming to enhance underwriting processes without affecting customer premiums.
- **Regulatory Engagement:** Proactive and transparent interactions with regulatory bodies (NY DFS) demonstrate Foremost's commitment to

compliance and thoroughness in its rate filings.

- **Program Segmentation:** Differentiating policies based on inception dates allows for tailored risk management, potentially optimizing profitability and customer segmentation.

This filing underscores Foremost Insurance Company's efforts to modernize its rating systems while maintaining rate stability, positioning it competitively within the New York condominium homeowners insurance market.

xai_summary:

The rate filing submitted by Foremost Insurance Company, based in Grand Rapids, Michigan, pertains to their Condominium Homeowners Program in New York. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company:** Foremost Insurance Company
- **Product Name:** Condominium Homeowners Program
- **State:** New York
- **Type of Insurance:** Homeowners/Condominium Homeowners
- **Filing Type:** Rate
- **Date Submitted:** October 29, 2024
- **SERFF Tracking Number:** FORE-134275296
- **State Tracking Number:** R2024003074
- **Company Tracking Number:** B-110
- **Effective Date (New and Renewal):** May 1, 2025
- **Filing Status:** Closed-Acknowledged
- **Disposition Date:** January 23, 2025
- **Disposition Status:** Acknowledged

Key Changes and Details

- **New Credit Model:** The filing introduces a new credit model, the Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO). This model has previously been filed and approved in New York and will be applicable to new business as of the effective date of this filing, as well as renewals when tier placement is determined.
- **Rate Impact:** The combined overall effect of this filing is reported as 0.0%. This means there is no net change in rates as a result of this filing.
- **Policy Impact:** The filing affects 334 policyholders, with a written premium for the program amounting to \$202,964.
- **Rate Pages and Manual Pages:** The filing includes replacement and new rate pages (MOD-4 through MOD-9). Specifically, MOD-4 through MOD-6 are revised, and MOD-7 through MOD-9 are new.

Multi-Tier Rating System

- **Multi-Tier Rating I:** Applicable to policies with an original inception date prior to the implementation of Company File #B-110. It includes detailed tier factors and tier movement rules when the policy remains claims-free.
- **Multi-Tier Rating II:** Applicable to policies with an original inception date on or after the implementation of Company File #B-110. It introduces new tier factors and similar tier movement rules based on the Verisk Inflection(TM) Model.

Correspondence and Review

- **Objections and Responses:** The filing received two objection letters, one dated November 8, 2024, and the other dated January 21, 2025. The company responded to these objections, confirming no impact on current insureds and providing necessary documentation and clarifications.
- **Reviewers:** Rosemarie Esposito (primary) and Jing Feng reviewed the filing.

Confidentiality and Additional Notes

- **Confidentiality Request:** The company requested confidentiality on certain exhibits included in the filing.
- **Extension Requests:** The company requested and was granted extensions for responding to objection letters.

Filing Fees and Other Details

- **Filing Fees:** No state fees were required, and the filing was not retaliatory.
- **Filing Method:** The filing method was Prior Approval, and the rate change type was classified as Neutral.

This filing represents a significant update to Foremost Insurance Company's Condominium Homeowners Program in New York, introducing a new

credit scoring model and maintaining current rate levels while adjusting the multi-tier rating system.

serff_tr_num:

FORE-134275429

filing_type:

Rate

date_submitted:

10/29/2024

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Closed-Acknowledged

filing_description:

Multi-Tier Rating

With this filing, we are introducing a new credit model:

The Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).

ISO has previously filed, and received approval for, the Verisk Inflection(TM) Model in New York. The Verisk Inflection(TM) Model will be applicable to New Business as of the effective date of this filing, as well as renewals when tier placement is determined.

The combined overall effect of this filing is 0.0%.

We would like to request confidentiality on the exhibits included in this filing.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing for Foremost Insurance Company's Tenant Program in New York:

- The filing introduces a new credit model, the Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- The Verisk Inflection(TM) Model will be applicable to new business and renewals based on tier placement.
- The overall effect of the filing is 0.0%.
- The filing requested confidentiality on certain exhibits.
- The effective date requested for the new filing is 05/01/2025.
- Specific rate pages were modified with replacements and new additions, indicating changes in tier structures.
- The filing involves Multi-Tier Rating for different levels of loss history and financial responsibility group.
- Response letters were submitted to the state addressing objection letters with explanations and certifications.
- Several supporting documents were part of the submission, such as an Explanatory Memorandum and Manual Page Comparisons.
- Some items, like Consent-to-rate requirements, were marked as bypassed with reasons provided.
- Corresponding objection letters, extension requests, and responses were documented in the filing.
- The company tracking number for this filing is B-112, and the SERFF tracking number is FORE-134275429.

o1_mini_summary:

Summary of Foremost Insurance Company's Rate Filing for Tenant Program in New York

Company Information:

- **Filing Company:** Foremost® Insurance Company, Grand Rapids, Michigan

- ****State of Filing:**** New York
- ****Product Name:**** Tenant Program
- ****TOI/Sub-TOI Code:**** 04.0 Homeowners / 04.0004 Tenant Homeowners
- ****Filing Type:**** Rate
- ****Date Submitted:**** October 29, 2024
- ****Effective Date:**** May 1, 2025 (applicable to both new business and renewals)

****Filing Purpose:****

Foremost Insurance Company submitted a rate filing to introduce a new credit scoring model, the ****Verisk Inflection(TM) Model**** from Insurance Services Office, Inc. (ISO). This model aims to enhance the ****Multi-Tier Rating**** structure for the Tenant Program.

****Key Components of the Filing:****

1. ****Multi-Tier Rating Structures:****

- ****Multi-Tier Rating I:**** Applicable to policies with inception dates prior to the implementation of Company File #B-112. Utilizes Financial Responsibility Groups (FRG) A through T.
- ****Multi-Tier Rating II:**** Introduced for policies with inception dates on or after Company File #B-112. Utilizes updated FRGs BA through BW.

2. ****Verisk Inflection(TM) Model:****

- ****Purpose:**** Enhances credit scoring to determine tier placement during policy renewals and for new business.
- ****Impact:**** The overall effect of the filing is neutral, with a ****0.0% rate change**** and no impact on existing policyholders in terms of rates, classifications, or tier movements.

3. ****Rate Pages Adjustments:****

- Replacement and introduction of rate pages MOD-2 through MOD-7 to reflect the new rating models and structures.
- Detailed tier factors and movement rules are provided to guide tier assignments based on loss history and financial responsibility.

4. ****Supporting Documentation:****

- Explanatory Memorandum outlining the rationale and details of the new scoring model.
- Manual Page Comparisons to show changes from previous filings.
- Confidential exhibits requested to be excluded from public access.

****Regulatory Interaction:****

- ****Dispositions:****

- The New York Department of Financial Services (NYDFS) acknowledged the filing on February 13, 2025, placing it on file for informational purposes.
- NYDFS requires any future revisions to the credit scoring model to be filed accordingly.

- ****Objections and Responses:****

- Initial objection letters from NYDFS requested clarifications and additional documentation regarding the implementation and impact of the new credit model.
- Foremost Insurance provided detailed responses addressing each point, including certification forms, departmental approval numbers, and revised supporting documents.
- Extensions for responses were granted to ensure comprehensive replies.

****Financial Impact:****

- ****Rate Change:**** 0.0% overall effect
- ****Policies Affected:**** 60
- ****Written Premium:**** \$16,717

****Confidentiality:****

Foremost Insurance requested that certain exhibits included in the filing remain confidential and not be accessible through the SERFF Filing Access (SFA) public website. NYDFS noted that confidentiality will be maintained unless a Freedom of Information Law (FOIL) request is made, in which case portions may be disclosed based on legal exemptions.

****Conclusion:****

The rate filing by Foremost Insurance Company aims to integrate the Verisk Inflection(TM) Model into their Tenant Program's Multi-Tier Rating system without affecting current policyholders' rates or classifications. The NYDFS has acknowledged the filing, and Foremost has addressed all necessary objections and provided required documentation to secure approval.

xai_summary:

The rate filing from Foremost Insurance Company, submitted on October 29, 2024, and closed on February 13, 2025, pertains to their Tenant Program in New York. Here is a summary of the key points from the filing:

Filing Details

- ****Company**:** Foremost Insurance Company, Grand Rapids, Michigan
- ****Product Name**:** Tenant Program
- ****State**:** New York
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0004 Tenant Homeowners
- ****Filing Type**:** Rate
- ****SERFF Tracking #**:** FORE-134275429
- ****State Tracking #**:** R2024003073
- ****Company Tracking #**:** B-112
- ****Effective Date**:** May 1, 2025 (both for new and renewal policies)

Key Components of the Filing

Introduction of New Credit Model

- ****New Credit Model**:** The Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- ****Approval Status**:** ISO has previously filed and received approval for this model in New York.
- ****Applicability**:** The model will apply to new business as of the effective date of the filing and to renewals when tier placement is determined.

Rate Impact

- ****Overall Rate Effect**:** The combined overall effect of this filing is stated to be 0.0%.
- ****Policyholders Affected**:** 60 policyholders
- ****Written Premium for Program**:** \$16,717

Multi-Tier Rating System

- ****Multi-Tier Rating I**:** Applicable to policies with an original inception date prior to the implementation of Company File #B-112.
 - ****Tier Determination**:** Determined at new business and at the end of each three-year required policy period. Adjustments are made only if they enable the insured to receive a better rate.
 - ****Financial Responsibility Group (FRG)**:** Ranges from A through T, with provisions for tier improvement in the event of extraordinary life events.
 - ****Tier Movement**:** Policies that remain claims-free may move to a lower tier based on specific criteria over time.
- ****Multi-Tier Rating II**:** Applicable to policies with an original inception date on or after the implementation of Company File #B-112.
 - ****Tier Determination**:** Similar to Multi-Tier Rating I, with adjustments based on FRG.
 - ****Financial Responsibility Group (FRG)**:** Ranges from BA through BW.
 - ****Tier Movement**:** Similar rules apply as in Multi-Tier Rating I for policies that remain claims-free.

Supporting Documentation

- ****Explanatory Memorandum**:** Attached as "Summary B-112.pdf", providing a summary of revisions.
- ****Manual Page Comparisons**:** Attached as "MOD-2 Comparison.pdf", "MOD-3 Comparison.pdf", and "MOD-4 Comparison.pdf".
- ****Table of Contents**:** Attached as "TOC-1.pdf".

Correspondence and Objections

- ****Objection Letters**:** Two objection letters were issued, dated November 8, 2024, and January 21, 2025, with responses submitted on December 19, 2024, and January 23, 2025, respectively.
- ****Confidentiality Request**:** The company requested confidentiality for certain exhibits included in the filing.

Filing Status

- ****Status****: Closed-Acknowledged
- ****Disposition Date****: February 13, 2025
- ****Disposition Status****: Acknowledged, with the filing placed on file at the Department for informational purposes.

This summary captures the essential elements of the rate filing, highlighting the introduction of the new Verisk Inflection(TM) Model, the multi-tier rating systems, and the procedural aspects of the filing process.

serff_tr_num:

LEMO-133725240

filing_type:

Form/Rate/Rule

date_submitted:

10/13/2023

effective_date_requested_new:

03/04/2025

effective_date_requested_renewal:**serff_status:**

Closed-Withdrawn by company

filing_description:

As discussed in the pre-filing call with Daniel Sheridan and Alexander Vajda on June 16, 2023, Metromile Insurance Company (Metromile) is proposing a new tenant program in New York with an effective date of March 4, 2025. The purpose of this new program is to complement the products to be offered under R2024002024, which introduces a new homeowner-occupied (HO3) and condominium unit owner-occupied (HO6) by-peril program.

Please refer to the Explanatory Memorandum for further details.

filing_method:**toi:**

04.0 Homeowners

group_code:

5032

company_codes:

16187

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Rate Filing: Metromile Insurance Company's New Renters Program in New York****

****1. Filing Overview****

- ****Company:**** Metromile Insurance Company
- ****Product Name:**** New Renters Program
- ****State:**** New York
- ****Submission Date:**** October 13, 2023
- ****Project Name/Number:**** Initial Renters Filing (MIC-RN-NY-2309)
- ****Effective Date Requested:**** March 4, 2025 (Initially requested December 5, 2023; later updated to April 1, 2024)
- ****Filing Status:**** Withdrawn by Metromile Insurance Company on February 12, 2025

****2. Coverage Offered****

- ****Renters Liability Coverage (LPC-RN-LR02):**** Protects against bodily injury and property damage liabilities.
- ****Renters Property Coverage (LPC-RN-LR40):**** Covers personal property of the insured against various perils.
- ****Additional Coverages:****
 - Water Back-Up Coverage
 - Scheduled Personal Property Coverage
 - Refrigerated Property Coverage
 - Equipment Breakdown Coverage

- Tenant Water Damage Coverage
- Tenant Pet Damage Coverage (specific to New York)
- Earthquake Coverage
- Personal Injury Coverage
- Additional Insured Coverage
- Interested Party Coverage
- ****Exclusions:**** Include ineligible firearms, off-premises theft, animal liabilities, certain criminal activities, and more, tailored to meet New York State regulations.

****3. Rates and Rate Plans****

- ****Rate Manuals and Tables:**** Comprehensive rate manuals and rate tables were submitted, detailing base rates, deductible factors, protection class factors, and scheduled personal property rates.
- ****Proposed Rate Adjustments:**** Exhibits included proposed base rates, deductible factors, all-peril deductible factors, and scheduled personal property rates for the 2023 filing year.
- ****Rating Methodology:**** Detailed actuarial memoranda and rate analysis documents were provided, explaining the basis for rate calculations and comparisons with competitors.

****4. Regulatory Objections and Responses****

- ****Objections Raised:****
 - Compliance with New York Insurance Law Section 3404(b)(2)
 - Variable fields in policy forms (e.g., police type, primary coverages)
 - Inclusion of rating policy components on the declarations page
 - References to discounts and fees in declarations without departmental approval
 - Specific exclusions and their compliance with state standards (e.g., communicable diseases)
 - Proper inclusion of company logos and officer names in policy documents
- ****Company Responses:****
 - Provided detailed responses to each objection, including updated forms, explanatory memoranda, and rate analysis adjustments.
 - Updated definitions and exclusions to align with Insurance Service Office (ISO) standards.
 - Submitted amended declarations pages and updated policy forms to address variable fields and missing information.
 - Replaced general references to discounts and fees with specific, approved terms.
 - Clarified and adjusted coverage exclusions to meet regulatory requirements.
- ****Amendments Made:**** Multiple amendments were submitted to revise policy forms, update definitions, include missing information, and adjust rate calculations based on feedback.

****5. Filing Amendments****

- ****Amendments Submitted:**** Included updates to declarations, cover pages, signature pages, and various coverage forms.
- ****Supporting Documentation:**** Extensive supporting documents such as explanatory memoranda, side-by-side form comparisons, and rate analysis reports were provided to facilitate regulatory review.
- ****Post-Submission Updates:**** Adjustments to effective dates and filing descriptions were processed and approved by the New York Department of Financial Services.

****6. Final Filing Status****

- ****Withdrawal:**** On February 12, 2025, Metromile Insurance Company officially withdrew the rate filing (SERFF Tracking #: LEMO-133725240) to conduct a comprehensive review of the MIC Renters Program.
- ****Reason for Withdrawal:**** The company sought to enhance and improve the program, ensuring better alignment with New York consumer needs and regulatory standards before resubmission.

****7. Impact and Future Actions****

- ****Written Premium Change:**** No change in written premium as the filing was withdrawn.
- ****Number of Policyholders Affected:**** Zero, as the program was not activated.
- ****Next Steps:**** Metromile plans to revisit and refine the Renters Program offerings, addressing all regulatory feedback and incorporating improvements before a future filing submission.

****8. Conclusion****

Metromile Insurance Company's rate filing for the New Renters Program in New York underwent rigorous regulatory scrutiny, leading to multiple amendments addressing compliance issues. Ultimately, Metromile chose to withdraw the filing to ensure a more robust and compliant renters insurance offering for the New York market.

xai_summary:

The rate filing submitted by Metromile Insurance Company to the New York Department of Financial Services is for a new renters insurance program. Here's a summary of the key aspects of the filing:

Filing Overview:

- **Filing Type:** Form/Rate/Rule
- **Product Name:** New Renters Program
- **State:** New York
- **Filing Company:** Metromile Insurance Company
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0004 Tenant Homeowners
- **Date Submitted:** 10/13/2023
- **SERFF Tracking Number:** LEMO-133725240
- **Status:** Withdrawn by company

Effective Dates:

- **Requested New Effective Date:** 03/04/2025
- **Requested Renewal Effective Date:** Not specified

Filing Components:

- **Forms:** The filing includes various forms such as New York Special Provisions, Terms and Definitions, Renters Liability Coverage, and others, all tailored for renters insurance in New York.
- **Rates and Rules:** The filing contains proposed base rates, deductible factors, scheduled personal property rates, protection class factors, and other rate-related information.
- **Supporting Documents:** These include an Explanatory Memorandum, various compliance questionnaires, and side-by-side comparisons of forms and rates.

Rate Proposal:

- **Proposed Base Rates:** The filing includes a detailed proposal for base rates for renters insurance.
- **Deductible Factors:** Proposed deductible factors for different coverage options are outlined.
- **Scheduled Personal Property Rates:** Specific rates for scheduled personal property are provided.
- **Protection Class Factors:** The filing considers different protection class factors in its rate structure.

Key Changes and Amendments:

- **Amendments:** Multiple amendments were made to the filing, including updates to forms, rates, and supporting documents. Notable changes include updates to the Declarations Page, Cover Page, and Signature Page, as well as adjustments to the rate manual and rate tables.
- **Objections and Responses:** The filing process involved several objections from the state regarding policy language, rate justifications, and other compliance issues. Metromile responded to these objections with detailed explanations and updated documents.

Withdrawal:

- **Reason for Withdrawal:** Metromile decided to withdraw the filing to conduct a deeper review of the renters program, aiming to make necessary improvements for the benefit of New York consumers.

Competitive Intelligence Insights:

- **Product Strategy:** Metromile is actively working to introduce a new renters program in New York, indicating a focus on expanding its product offerings in the state.
- **Regulatory Interaction:** The company's engagement with the New York Department of Financial Services shows a commitment to meeting regulatory standards, even if it leads to delays or withdrawals to ensure compliance.
- **Market Positioning:** The detailed rate structures and coverage options suggest Metromile is positioning itself to offer competitive renters insurance products tailored to the New York market.

This summary provides a comprehensive overview of Metromile's renters insurance rate filing for New York, highlighting the key components,

proposed rates, and the filing's progress and eventual withdrawal.

serff_tr_num:

TRVD-134134854

filing_type:

Rate

date_submitted:

06/07/2024

effective_date_requested_new:

effective_date_requested_renewal:

09/14/2024

serff_status:

Closed-Acknowledged

filing_description:

With this filing we are amending our Personal Homeowners program as detailed in the accompanying documentation.

The Dwelling rate impact is +5.0%.

This change applies to renewal business issued on or after 07/26/2024 and effective on or after 09/14/2024.

We are requesting the following documents be held confidential for this filing. They have been marked as confidential under the Supporting Documentation tab. We are requesting these documents be held as confidential as they contain trade secrets or confidential and proprietary information. Disclosure of this information would cause substantial injury to Travelers competitive position.

- Cat Bond - 2022 - Long Point Re IV 2022-1 - Final Reinsurance Agreement.pdf
- Corporate CAT XOL effective 1_1_2023_1of3.pdf
- Corporate CAT XOL effective 1_1_2023_2of3.pdf
- Corporate CAT XOL effective 1_1_2023_3of3.pdf
- Northeast CAT XOL effective 7_1_2023_1of3.pdf
- Northeast CAT XOL effective 7_1_2023_2of3.pdf
- Northeast CAT XOL effective 7_1_2023_3of3.pdf
- PI Hurricane Treaty effective 7_1_2023_1of2.pdf
- PI Hurricane Treaty effective 7_1_2023_2of2.pdf
- P&C - SUPP-2 Exhibit Extension_NY EH 07.2024.pdf
- P&C - SUPP-2 Exhibit_NY EH 07.2024.pdf

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

27998, 36137

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing by The Travelers Home and Marine Insurance Company and Travelers Commercial Insurance Company

Filing Overview:

- **Companies Involved:**

- The Travelers Home and Marine Insurance Company
- Travelers Commercial Insurance Company

- **Product Name:**
 - Enhanced Homeowners
 - High Value Homeowners
- **State:** New York
- **Filing Type:** Rate Amendment
- **Purpose:** Amendment of the Personal Homeowners program, including rate increases and associated changes.

Rate Changes:

- **Overall Rate Impact:**
 - **Overall Percentage Rate Indicated for Filing:** 5.6% increase.
- **Specific Rate Increases:**
 - **The Travelers Home and Marine Insurance Company:**
 - **Rate Increase:** 5.6%
 - **Written Premium Impact:** \$123,069,058
 - **Number of Policyholders Affected:** 79,167
 - **Travelers Commercial Insurance Company:**
 - **Rate Increase:** 5.6%
 - **Written Premium Impact:** \$46,565,605
 - **Number of Policyholders Affected:** 20,857

Effective Dates:

- **Requested Effective Date for New Business:** Upon acknowledgment on February 5, 2025.
- **Requested Effective Date for Renewal Business:** September 14, 2024.
- **Impact Period:** Applies to renewal business issued on or after July 26, 2024.

Filing Process and Status:

- **Submission Date:** June 7, 2024
- **SERFF Tracking Number:** TRVD-134134854
- **Disposition Date:** February 5, 2025
- **Disposition Status:** Acknowledged by the New York Department of Financial Services (NYDFS).
- **Filing Status:** Closed-Acknowledged

Correspondence and Objections:

- **Primary Contact:** Sashia Vincent, Regulatory Director.
- **Reviewer:** Marielle Klempner, Senior Insurance Examiner.
- **Objections Raised:**
 - Missing or incomplete exhibits related to weather and non-weather experience.
 - Requests for numerical derivations of rate impacts and specific regional data.
 - Clarifications on reinsurance allocation methodologies and territory definitions.
- **Company Responses:**
 - Provided explanations and additional documentation addressing each objection.
 - Submitted response letters between October and December 2024.
- **Final Acknowledgment:** Rate increases were acknowledged pursuant to Section 2305(a) of the New York Insurance Law.

Confidentiality Requests:

- **Confidential Documents Included:**
 - Reinsurance agreements
 - Corporate CAT XOL documents
 - Hurricane Treaty documents
 - Supplemental exhibits related to rate filings
- **Reason for Confidentiality:** These documents contain trade secrets or proprietary information that could harm Travelers' competitive position if disclosed.

Rate and Coverage Details:

- ****Forms Affected:****

- HO-2 (Homeowners)
- HO-3 (Special Form)
- HO-4
- HA-6 / HA-9

- ****Coverage A Limits and Factors:**** Detailed tables outlining premium factors based on Coverage A limits across various protection classes, construction types, and regions.

- ****Coverage C Limits and Factors:**** Similar detailed tables for Coverage C limits, including deductible adjustments and tier factors for different policy ages and coverage bands.

- ****Additive Factors:**** Adjustments for deductibles and coverage limits based on incremental bands.

****Impact Summary:****

- ****Total Written Premium Change:****

- Combined increase of \$169,634,663 across both companies.

- ****Policyholders Affected:****

- Total of 100,024 policyholders impacted by the rate increase.

- ****Maximum and Minimum Rate Changes:****

- ****Maximum Percentage Rate Change:**** Up to 5.8% for The Travelers Home and Marine Insurance Company.
- ****Minimum Percentage Rate Change:**** As low as 1.7% for Travelers Commercial Insurance Company.

****Strategic Implications:****

- ****Competitive Position:**** The rate increases are part of Travelers' strategy to adjust premiums in response to market conditions and claims experience, ensuring financial stability and continued service quality.

- ****Market Impact:**** Significant rate adjustments in New York may influence Travelers' competitiveness in the homeowners insurance market, potentially affecting market share and customer retention.

****Conclusion:****

The Travelers Home and Marine Insurance Company and Travelers Commercial Insurance Company successfully amended their rate filings for Enhanced Homeowners and High Value Homeowners products in New York State, implementing a 5.6% overall rate increase effective February 5, 2025. The filing process involved addressing multiple objections from NYDFS, ensuring compliance with state regulations while safeguarding proprietary information. The rate adjustments impact over 100,000 policyholders, reflecting Travelers' commitment to maintaining actuarial soundness and market competitiveness.

xai_summary:

serff_tr_num:

TRVD-G134389928

filing_type:

Rule

date_submitted:

01/28/2025

effective_date_requested_new:

02/21/2025

effective_date_requested_renewal:

04/12/2025

serff_status:

Closed-Acknowledged

filing_description:

With this filing we are amending our Personal Homeowners program as detailed in the accompanying documentation.

There is no rate impact.

This change applies to new business issued and effective on or after 02/21/2025, and to renewal business issued on or after

02/21/2025 and effective on or after 04/12/2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

3548

company_codes:

38130

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing by Travelers Personal Insurance Company for Quantum Home 2.0 in New York includes the addition of new Affinity Groups to the homeowners program. The filing does not have a rate impact and applies to new business issued and effective on or after 02/21/2025, as well as renewal business issued on or after 02/21/2025 and effective on or after 04/12/2025. The company provided an Explanatory Memorandum detailing the changes made in the filing, along with a Multi-Tier Underwriting Affidavit and a Tracked Rule as supporting documents. The filing was acknowledged by the New York State Department of Financial Services.

o1_mini_summary:

****Summary of Rate Filing for Travelers Personal Insurance Company - Quantum Home 2.0****

****Filing Overview:****

- ****Company:**** Travelers Personal Insurance Company
- ****Product Name:**** Quantum Home 2.0
- ****State:**** New York
- ****Filing Type:**** Rule Amendment
- ****Date Submitted:**** January 28, 2025
- ****Effective Dates:****
 - ****New Business:**** February 21, 2025
 - ****Renewals:**** April 12, 2025

****Key Details:****

- ****Purpose of Filing:****
 - ****Amendment to Personal Homeowners Program:**** The filing amends the existing Quantum Home 2.0 homeowners insurance product by adding new affinity groups.

- **Rate Impact:** There is no impact on the insurance rates as a result of this amendment.

- **Changes Implemented:**

- **Addition of New Affinity Groups:** The filing introduces eight new affinity groups to the Quantum Home 2.0 product. The new groups being added are:

1. Albertsons
2. Bartelsmann Inc
3. Eyecare Partners, LLC
4. Live Nation
5. NRG Energy
6. Oregon State University
7. Synchrony Financial
8. Syngenta Crop Protection

- **Supporting Documentation:**

- **Explanatory Memorandum:** Details the purpose and specifics of the amendment, including the addition of affinity groups with no rate changes.
- **Homeowners Insurance Review Standards Checklist:** Ensures compliance with New York State regulatory standards.
- **Multi-Tier Underwriting Affidavit (Exhibit SUPP-1):** Confirms the existence and compliance of multi-tier underwriting rules.
- **Tracked Rule:** Documentation tracking the amendment process through the regulatory system.

- **Regulatory Compliance:**

- **Review and Acknowledgment:** The New York State Department of Financial Services reviewed and acknowledged the filing on February 3, 2025.
- **Filing Status:** Closed-Acknowledged, indicating the filing has been accepted and approved.

- **Filing Process:**

- **Procedure Followed:** The amendment followed the mandatory filing procedures outlined by New York State, including submitting required documents and adhering to review standards.
- **Fees:** No state-specific fees were required for this filing.

- **Contact Information:**

- **Filing Contact:** Sashia Vincent, Regulatory Director (smvincen@travelers.com, 518-761-4797)
- **Company Address:** 333 Glen Street, Glens Falls, NY 12801-3666
- **Headquarters:** One Tower Square, Hartford, CT 06183 (Phone: 860-277-5660 ext.)

Impact and Implementation:

- **New Business:** Policies issued and effective from February 21, 2025, will include the newly added affinity groups.
- **Renewals:** Policies renewed from February 21, 2025, and effective from April 12, 2025, will also reflect these changes.
- **No Rate Changes:** The addition of affinity groups does not alter the existing rate structure for Quantum Home 2.0.

Conclusion:

Travelers Personal Insurance Company successfully amended its Quantum Home 2.0 homeowners insurance product in New York by incorporating new affinity groups without affecting the insurance rates. The filing has been reviewed and approved by the New York State Department of Financial Services, ensuring compliance with all relevant regulatory requirements. This enhancement aims to expand the product's reach and provide tailored insurance options to a broader range of affinity groups.

xai_summary:

The filing is a rate filing submitted by Travelers Personal Insurance Company for their Quantum Home 2.0 product in the state of New York. The filing type is listed as a "Rule" filing, and it was submitted on January 28, 2025.

The purpose of the filing is to amend the company's Personal Homeowners program by adding new affinity groups to the Quantum Home 2.0 product. The specific affinity groups being added are: Albertsons, Bartelsmann Inc, Eyecare Partners, LLC, Live Nation, NRG Energy, Oregon State University, Synchrony Financial, and Syngenta Crop Protection.

Importantly, the filing states that there is no rate impact associated with these changes. The changes will apply to new business issued and effective

on or after February 21, 2025, and to renewal business issued on or after February 21, 2025 and effective on or after April 12, 2025.

The filing includes various supporting documents such as an Explanatory Memorandum, an Affinity Group Listing Supplement, a Homeowners Insurance Review Standards Checklist, and a Multi-Tier Underwriting Affidavit. The filing was reviewed and acknowledged by the New York Department of Financial Services on February 3, 2025, with an effective date of February 21, 2025 for new business and April 12, 2025 for renewal business.

In summary, this filing is a rule change to add new affinity groups to Travelers' Quantum Home 2.0 homeowners product in New York, with no impact on rates, and the changes will take effect for new and renewal business starting in February and April of 2025, respectively.

serff_tr_num:

AMSI-134368566

filing_type:

Form

date_submitted:

01/31/2025

effective_date_requested_new:

06/04/2025

effective_date_requested_renewal:

08/04/2025

serff_status:

Assigned

filing_description:

With this filing, we respectfully submit for your approval updates to our Homeowners Protection Policy, Homeowners Protection Policy - Special, Condo Protection Policy, and Renters Protection Policy. Additionally, we have included the insurance application, declaration page, and some of the endorsements used with the HOH, HOS, HOU, and HOR product lines. Please do not hesitate to reach out to us should you have any questions or concerns.

filing_method:**toi:**

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Rate Filing for American Strategic Insurance Corp.****

****Company Information:****

- ****Filing Company:**** American Strategic Insurance Corp. (ASI)
- ****Contact:**** Kate Walsh, Forms Specialist
- ****Address:**** 2 ASI Way N, St. Petersburg, FL 33702
- ****FEIN Number:**** 59-3459912
- ****Domicile:**** Indiana

****Filing Overview:****

- ****Product Name:**** OK NG 5.1 - HOH.HOS.HOU & HOR - 01.2025
 - ****Homeowners Protection Policy (HOH)****
 - ****Homeowners Option Endorsement (HOS)****
 - ****Homeowners Unit Owners (HOU)****
 - ****Renters Option Endorsement (HOR)****
- ****State:**** Oklahoma
- ****Effective Dates:****
 - ****New Policies:**** June 4, 2025
 - ****Renewals:**** August 4, 2025
- ****Filing Type:**** Form submission

- **Date Submitted:** January 31, 2025
- **Tracking Numbers:**
 - **SERFF Tracking #:** AMSI-134368566
 - **State Tracking #:** AMSI-134368566
 - **Company Tracking #:** OK NG 5.1 - HOH.HOS.HOU & HOR - 01.2025

Key Updates and Coverages:

1. **Standard Coverages:**

- **Section I - Property Coverages:**
 - **Coverage A:** Dwelling
 - **Coverage B:** Other Structures
 - **Coverage C:** Personal Property
 - **Coverage D:** Loss of Use
- **Section II - Liability Coverages:**
 - **Coverage E:** Personal Liability
 - **Coverage F:** Medical Payments to Others

2. **Additional Endorsements:**

- **Buried Utility Lines Coverage:**
 - Covers direct physical loss or damage to buried utility lines due to disruptions.
 - Includes coverage for excavation costs, expediting repairs, and debris removal related to utility line repairs.
 - **Limit:** Up to \$10,000 per disruption.
 - **Deductible:** \$1,000 per loss.
- **Equipment Breakdown Endorsement:**
 - Covers sudden and accidental breakdown of covered equipment.
 - **Limit:** Specified on Declarations Page.
- **Coverage Extensions:** Includes pollutant cleanup and sump overflow coverage.

3. **Exclusions and Conditions:**

- Standard exclusions related to intentional acts, business property, certain types of damage (e.g., war, nuclear hazards), and specific conditions like neglect.
- Specific to Oklahoma regulations, ensuring compliance with state mandates.

4. **Filing Fees:**

- **Total State-Specific Fees:** \$525.00
- **Breakdown:** 15 forms at \$35 each (Indiana domicile) + Oklahoma's \$50 fee.
- **Payment Method:** SERFF Electronic Fund Transfer (EFT).

5. **Attachments and Revisions:**

- Updated forms replacing previous filings (e.g., ASI HOH OK 08 24 replacing AMSI-133466925).
- Inclusion of new endorsements and policy language amendments to enhance coverage scope.

Compliance and Regulatory Information:

- **Regulatory Body:** Oklahoma Department of Insurance
- **Filing Compliance:** Ensures adherence to Oklahoma Administrative Rules (OAR) 365:15-1-3(b)(9)(D) and other state-specific regulations.
- **Process:** Submission through SERFF system with electronic tracking and acknowledgment of fee computations.

Strategic Insights:

- **Product Enhancement:** Introduction of Buried Utility Lines and Equipment Breakdown coverages indicates ASI's focus on providing comprehensive protection for homeowners against infrastructure and equipment failures.
- **Competitive Positioning:** These additions may position ASI favorably against competitors by offering broader coverage options tailored to homeowner needs in Oklahoma.
- **Regulatory Alignment:** Thorough compliance with Oklahoma's insurance regulations showcases ASI's commitment to meeting state standards, potentially enhancing trust and reliability among policyholders.

****Conclusion:****

American Strategic Insurance Corp. is updating its homeowners, condo, and renters insurance products for Oklahoma with new and enhanced coverages effective mid-2025. The inclusion of specialized endorsements aims to provide more robust protection, aligning with both consumer needs and state regulatory requirements.

xai_summary:

The filing submitted by American Strategic Insurance Corp. to the Oklahoma Department of Insurance is a rate filing for their homeowners insurance products. Here is a summary of the key points:

- ****Filing Details:****

- ****Company:**** American Strategic Insurance Corp.
- ****Product Name:**** OK NG 5.1 - HOH.HOS.HOU & HOR - 01.2025
- ****State:**** Oklahoma
- ****Type of Insurance:**** Homeowners
- ****Filing Type:**** Form
- ****Date Submitted:**** 01/31/2025
- ****Effective Date Requested (New):**** 06/04/2025
- ****Effective Date Requested (Renewal):**** 08/04/2025

- ****Forms Included:****

The filing includes updates to various forms related to their homeowners insurance products:

- Homeowners Protection Policy (ASI HOH OK)
- Homeowners Protection Policy - Special (ASI HOS OK)
- Condo Protection Policy (ASI HOU OK)
- Renters Protection Policy (ASI HOR OK)
- Buried Utility Lines Coverage (ASI HO OK BUL)
- Equipment Breakdown Endorsement (ASI HO OK EQB)
- Scheduled Personal Property Endorsement (ASI HO OK SPP)
- Special Personal Property Coverage (ASI HO OK SPC)
- Unit Owners Rental to Others (ASI HOU OK URO)
- Homeshield R Package - Oklahoma (ASI HOR OK HSR)
- Progressive Home & Auto Bundle Package (ASI HO OK PHAA)
- Insurance Application (ASI HO OK APP and ASI HOR OK APP)
- Homeowners Declaration Page (ASI HO OK DEC and ASI HOR OK DEC)

- ****Filing Fees:****

- A fee of \$525 was required, calculated based on the state of domicile's filing fee of \$35 per form for 15 forms.

- ****Supporting Documents:****

The filing includes supporting documents marked in compliance with Rule 365:15-1-3(b)(9)(D).

- ****Contact Information:****

- ****Filing Contact:**** Kate Walsh, Forms Specialist
- ****Email:**** Kate_A_Walsh@progressive.com
- ****Phone:**** 440-620-4669

- ****Company Information:****

- ****Address:**** 2 ASI Way N, St. Petersburg, FL 33702
- ****Phone:**** (866) 274-8765
- ****State of Domicile:**** Indiana
- ****Company Type:**** Property & Casualty
- ****Group Name:**** Progressive GRP

- ****Filing Description:****

The filing requests approval for updates to their homeowners, condo, and renters protection policies, as well as the insurance application, declaration page, and various endorsements.

This filing aims to update and revise the forms used in their homeowners insurance products in Oklahoma, ensuring compliance with state regulations and reflecting any changes in coverage or policy terms.

serff_tr_num:

ALSE-134413946

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Insurance Company (AIC) Mobilehome (MBH) program in the state of Oregon.
Further information regarding these changes can be found in the enclosed attachments.
This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19232

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing:

Allstate Insurance Company has submitted a rate filing proposal for their AIC MBH (Mobile Homeowners) program in the state of Oregon. The filing includes changes to the Installment Fees and Late Payment Fee effective for new business written on or after April 21, 2025, and renewals effective on or after June 5, 2025.

Specifically, the changes proposed include:

1. Increasing the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
2. Increasing the Installment Fee for all other payment methods (excluding Allstate Payroll Deductions) from \$4.00 to \$5.00.
3. No changes to the Installment Fee for Allstate Payroll Deductions.
4. Increasing the Late Payment Fee from \$10.00 to \$15.00.

The rule changes related to endorsement policies, cancellations, discounts, installment plans, and late payment fees have been detailed in the filing, along with explanations and justifications for the proposed rate adjustments. Additionally, the filing includes supporting documents such as the explanatory memorandum, certification of compliance, and highlighted/redline form versions to provide further insight into the changes being made by Allstate Insurance Company.

o1_mini_summary:

****Summary of Allstate Insurance Company's Rate Filing for Oregon Mobilehome Insurance (AIC MBH)****

****Filing Overview:****

- ****Company:**** Allstate Insurance Company

- **Product:** AIC Mobilehome (MBH) Insurance
- **State:** Oregon
- **Filing Type:** Rate Change (Rule Update)
- **SERFF Tracking Number:** ALSE-134413946
- **Effective Dates:**
 - **New Policies:** April 21, 2025
 - **Renewals:** June 5, 2025

Proposed Changes:

1. **Installment Fees:**

- **Allstate Easy Pay Plan:**
 - **Current Fee:** \$1.50 per installment
 - **Proposed Fee:** \$2.00 per installment
- **Non-Easy Pay Payment Methods (Excluding Payroll Deductions):**
 - **Current Fee:** \$4.00 per installment
 - **Proposed Fee:** \$5.00 per installment
- **Payroll Deductions:**
 - **Current Fee:** No installment fee
 - **Proposed Fee:** No installment fee (unchanged)

2. **Late Payment Fee:**

- **Current Fee:** \$10.00 per late payment
- **Proposed Fee:** \$15.00 per late payment
- **Waiver Policy:** The first assessable late payment fee will be waived for each policy.

Rationale and Supporting Information:

- **Cost Analysis:** The filing includes a detailed derivation of installment fees based on payment type, reflecting both average payment method costs and operational costs. The increases are justified by rising operational expenses and to better align fees with the actual cost of managing installment and late payments.
- **Compliance:** All changes comply with Oregon state regulations and have been certified as compliant by the authorized officers of Allstate Insurance Company.
- **Documentation:** The filing includes an Explanatory Memorandum, Summary of Manual Changes, and Certificates of Compliance to support the proposed rate adjustments.

Impact:

- **Customers:** Policyholders opting for installment payments will experience a slight increase in fees, potentially impacting overall premium costs. However, the waiver of the first late payment fee may mitigate some customer dissatisfaction.
- **Competitive Positioning:** These fee adjustments aim to balance operational costs while maintaining competitive offerings in the Oregon mobilehome insurance market. The continued absence of fees for payroll deductions may encourage customers to choose automated payment methods, enhancing payment reliability for Allstate.

Contact Information:

- **Filing Contact:** Adriana Cahue, Senior State Filings Analyst
 - **Email:** acahu@allstate.com
 - **Phone:** 847-402-7877
- **Authorized Officer:** Steven D. Armstrong, Chief Actuary and Senior Vice President

Conclusion:

Allstate Insurance Company is adjusting its installment and late payment fees for the Mobilehome Insurance program in Oregon to better reflect operational costs and enhance payment management. These changes are slated to take effect for new policies in April 2025 and for renewals in June 2025, ensuring compliance with state regulations and maintaining the company's service standards.

xai_summary:

The rate filing submitted by Allstate Insurance Company to the Oregon Department of Insurance involves proposed changes to the Installment Fees

and Late Payment Fee for their Mobilehome (MBH) program. The key points of the filing are as follows:

1. **Filing Details:**

- **Filing Company:** Allstate Insurance Company
- **Product Name:** AIC MBH
- **State:** Oregon
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0002 Mobile Homeowners
- **SERFF Tracking Number:** ALSE-134413946
- **Company Tracking Number:** R58143: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE
- **Project Name/Number:** Increase Installment Fees and Late Payment Fee /RITM06432522
- **Date Submitted:** 02/13/2025
- **Effective Date (New Business):** 04/21/2025
- **Effective Date (Renewal):** 06/05/2025

2. **Proposed Changes:**

- **Installment Fees:**
 - **Allstate Easy Pay Plan:** Increase from \$1.50 to \$2.00 per installment.
 - **All Other Payment Methods (except Payroll Deductions):** Increase from \$4.00 to \$5.00 per installment.
 - **Allstate Payroll Deductions:** No change; continues to have no installment fees.
- **Late Payment Fee:** Increase from \$10.00 to \$15.00.

3. **Derivation of Fees:**

- The proposed installment fees are derived from the average payment method costs and operational costs based on 2022 data.
- For the Allstate Easy Pay Plan, the indicated fee was \$2.06, but a fee of \$2.00 was selected.
- For other payment methods, the indicated fee was \$5.22, but a fee of \$5.00 was selected.

4. **Manual Changes:**

- The changes to the installment fees and late payment fee are reflected on Page 11 of the Mobilehome Manual under Rules 17 and 18.

5. **Supporting Documentation:**

- The filing includes several attachments such as an Explanatory Memorandum, a Derivation of Installment Fee by Payment Type, a Summary of Manual Changes, a Certificate of Compliance, and tracked changes to the manual.

6. **Certification:**

- The filing is accompanied by a Certificate of Compliance signed by Adriana Cahue, Senior State Filings Analyst, and Steven D. Armstrong, Chief Actuary and Senior Vice President, affirming that the filing complies with applicable state and federal regulations.

This filing aims to adjust the fees associated with installment payments and late payments for Allstate's Mobilehome insurance product in Oregon, effective for new business starting April 21, 2025, and for renewals starting June 5, 2025.

serff_tr_num:

ALSE-134413977

filing_type:

Rule

date_submitted:

02/12/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Indemnity Company (AI) Manufactured Home (MFH) program in the state of Oregon.
Further information regarding these changes can be found in the enclosed attachments.
This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Allstate Indemnity Company for their AI MFH (Manufactured Home) program in Oregon proposes changes to the Installment Fees and Late Payment Fee.

Specifically, the changes include:

- 1. Increasing the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00
- 2. Increasing the Installment Fee for all other payment methods (excluding Allstate Payroll Deductions) from \$4.00 to \$5.00
- 3. Maintaining no Installment Fees for Allstate Payroll Deductions
- 4. Increasing the Late Payment Fee from \$10.00 to \$15.00

These changes are intended to apply to new business written on or after April 21, 2025, and for renewals effective on or after June 5, 2025. The filing also includes supporting documents such as a filing memo, certificate of compliance, and highlighted/redline form versions. The filing was submitted to the state of Oregon on 02/12/2025 and is currently in the "Submitted to State" status in SERFF.

o1_mini_summary:

****Summary of Allstate Indemnity Company's Rate Filing for Oregon Manufactured Home Program****

****Filing Overview:****

Allstate Indemnity Company has submitted a rate filing to the Oregon Department of Consumer and Business Services proposing changes to its Manufactured Home (MFH) insurance program. The filing, identified by SERFF Tracking Number ****ALSE-134413977**** and Company Tracking Number ****R58144: INCREASE INSTALLMENT FEES AND LATE FEE****, was submitted on ****February 12, 2025**** and is scheduled to take effect for new policies on ****April 21, 2025****, and for renewals on ****June 5, 2025****.

****Proposed Changes:****

1. ****Installment Fees:****

- ****Allstate Easy Pay Plan:****
 - ****Current Fee:**** \$1.50 per installment
 - ****Proposed Fee:**** \$2.00 per installment
- ****Other Payment Methods (Excluding Payroll Deductions):****
 - ****Current Fee:**** \$4.00 per installment
 - ****Proposed Fee:**** \$5.00 per installment
- ****Payroll Deductions:****
 - ****Fee:**** No installment fees will be charged

2. ****Late Payment Fees:****

- ****Current Fee:**** \$10.00 per late payment
- ****Proposed Fee:**** \$15.00 per late payment
- ****Waiver Policy:**** The first late payment fee assessed on a policy will be waived. Policies resulting from Special Business Options (SBOs) such as Cancellations/Rewrites, Reinstatements, and Customer Moves will be treated as the same policy as the preceding one for waiver eligibility.

****Rationale:****

- The adjustments in installment fees are based on operational and average payment method costs. For example, the Easy Pay Plan fee increase aligns with a minor rise in average operational costs, while other payment methods reflect a more significant cost increase.
- The increase in the late payment fee is intended to better cover the costs associated with managing late payments and to incentivize timely payments from policyholders.

****Supporting Documentation:****

- ****Explanatory Memorandum:**** Details the specific fee changes and the underlying cost calculations.
- ****Summary of Manual Changes:**** Outlines updates to the Rules Manual, specifically pages IMH23-1 and IMH24-1, reflecting the new fee structures.
- ****Certificate of Compliance:**** Confirms that the filing adheres to all applicable state and federal regulations.

****Contact Information:****

- ****Filing Contact:**** Adriana Cahue, Senior State Filings Analyst, Allstate Indemnity Company
 - ****Email:**** acahu@allstate.com
 - ****Phone:**** 847-402-7877

****Conclusion:****

Allstate Indemnity Company's filing aims to adjust installment and late payment fees for its Manufactured Home insurance products in Oregon to better align with operational costs and improve payment compliance. These changes are structured to impact both new and renewing policies starting mid-2025.

xai_summary:

The filing submitted by Allstate Indemnity Company to the Oregon Department of Insurance involves proposed changes to the Installment Fees and Late Payment Fee for their Allstate Indemnity Company (AI) Manufactured Home (MFH) program. Here is a detailed summary of the filing:

Filing Overview

- ****Filing Company:**** Allstate Indemnity Company
- ****Product Name:**** AI MFH
- ****State:**** Oregon
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0002 Mobile Homeowners
- ****Project Name/Number:**** Increase Installment Fees and Late Fee/RITM06432557
- ****SERFF Tracking Number:**** ALSE-134413977
- ****Date Submitted:**** February 12, 2025
- ****Effective Dates:****
 - New business: April 21, 2025
 - Renewals: June 5, 2025

Proposed Changes

Allstate is proposing the following changes to their Installment Fees and Late Payment Fee:

1. ****Installment Fees****:

- ****Allstate Easy Pay Plan****: Increase from \$1.50 to \$2.00 per installment.
- ****Other Payment Methods (except Allstate Payroll Deductions)****: Increase from \$4.00 to \$5.00 per installment.
- ****Allstate Payroll Deductions****: No change; no fees will continue to be charged.

2. ****Late Payment Fee****: Increase from \$10.00 to \$15.00.

Justification for Changes

The filing includes a detailed breakdown of the derivation of the new installment fees based on 2022 data. The changes are justified by the following costs:

- ****Average Payment Method Costs****:

- Easy Pay: \$0.10
- Non-Easy Pay: \$2.32

- ****Operational Costs****:

- Easy Pay: \$1.96
- Non-Easy Pay: \$2.89

- ****Indicated Installment Fee****:

- Easy Pay: \$2.06
- Non-Easy Pay: \$5.22

- ****Selected Installment Fee****:

- Easy Pay: \$2.00
- Non-Easy Pay: \$5.00

Documentation and Compliance

- ****Attachments****:

- Manual (4. OR MFH AI R58144 Manual.pdf)
- Filing Memo (3. OR MFH AI R58144 Filing Memo.pdf)
- Certificate of Compliance (6. OR MFH AI R58144 Certificate of Compliance.pdf)
- Tracked Changes (5. OR MFH AI R58144 Tracked Changes.pdf)

- ****Certification of Compliance****: The filing includes a certification of compliance with applicable state and federal regulations, signed by authorized filer Adriana Cahue and authorized officer Steven D. Armstrong.

Manual Changes

- ****Rules Manual****:

- ****Page IMH23-1****: Revised installment fee amounts for different payment methods.
- ****Page IMH24-1****: Revised late payment fee amount.

Filing Contact

- ****Contact Person****: Adriana Cahue
- ****Email****: acahu@allstate.com
- ****Address****: 2775 Sanders Rd, Suite A2W, Northbrook, IL 60062
- ****Phone****: 847-402-7877

Conclusion

This filing represents a strategic adjustment by Allstate to increase their installment and late payment fees for their Manufactured Home program in Oregon, aiming to align their fees more closely with operational costs while maintaining competitive offerings. The changes are set to take effect for new business and renewals on specified dates in 2025.

serff_tr_num:

ALSE-134417934

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Insurance Company (AIC) Homeowners (HO), Condominium (CON) and Renters (REN) program in the state of Oregon.

Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

This filing company is closed to new business. Allstate has, however, supplied a new business effective date for special business cases. For example, to accommodate a new business policy in the same company to a policyholder that has been reinstated, or if a cancel/re-write is necessary.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

19232

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the provided filing information for Allstate Insurance Company in Oregon, the company is proposing changes to the Installment Fees and Late Payment Fee for their Homeowners (HO), Condominium (CON), and Renters (REN) program. The changes include:

1. Increasing the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
2. Increasing the Installment Fee for all other payment methods (excluding Allstate Payroll Deductions) from \$4.00 to \$5.00.
3. Allstate Payroll Deductions will continue to have no Installment Fees.
4. Increasing the Late Payment Fee from \$10.00 to \$15.00.

The proposed effective dates for these changes are:

- New business written on or after April 21, 2025
- Renewals effective on or after June 5, 2025

The filing company, Allstate Insurance Company, is closed to new business, but exceptions can be made for special cases, such as reinstatements or cancel/re-writes. The filing contact person for this filing is Adriana Cahue.

Please note that this summary is based on the provided information from the filing and does not include detailed rate data or specific financial impacts.

o1_mini_summary:

Summary of Allstate Insurance Company's Rate Filing with the Oregon Department of Consumer and Business Services

****Filing Overview:****

- ****Company:**** Allstate Insurance Company
- ****State:**** Oregon
- ****Product Lines:**** Homeowners (HO), Condominium (CON), and Renters (REN) under the product code AIC HO/CON/REN.
- ****Filing Type:**** Rule Change
- ****Filing Number:**** R58155
- ****SERFF Tracking Number:**** ALSE-134417934
- ****Effective Dates:****
 - ****New Business:**** April 21, 2025
 - ****Renewals:**** June 5, 2025

****Purpose of Filing:****

Allstate is proposing adjustments to its fee structure related to installment payments and late payments for its Homeowners, Condominium, and Renters insurance products in Oregon. These changes aim to better align fees with operational and payment processing costs.

****Key Changes Proposed:****

1. ****Installment Fees:****

- ****Allstate Easy Pay Plan:****
 - ****Current Fee:**** \$1.50 per installment
 - ****Proposed Fee:**** \$2.00 per installment
- ****Other Payment Methods (Excluding Payroll Deductions):****
 - ****Current Fee:**** \$4.00 per installment
 - ****Proposed Fee:**** \$5.00 per installment
- ****Payroll Deductions:****
 - ****Current Fee:**** No installment fee
 - ****Proposed Fee:**** No installment fee (unchanged)

2. ****Late Payment Fee:****

- ****Current Fee:**** \$10.00
- ****Proposed Fee:**** \$15.00
- ****Waiver Policy:**** The first late payment fee assessed on a policy will be waived. This waiver applies to policies resulting from Special Business Options (SBOs) such as cancellations, rewrites, reinstatements, and customer moves, treating them as continuations of the preceding policy.

****Rationale for Changes:****

In the Explanatory Memorandum (Attachment I), Allstate provides a detailed analysis demonstrating that the proposed fee increases are necessary to cover rising operational and payment processing costs. Exhibit 1 outlines the derivation of the installment fees based on average payment method costs and operational expenses:

- ****Easy Pay:****
 - ****Average Payment Method Costs:**** \$0.10
 - ****Operational Costs:**** \$1.96
 - ****Total Indicated Installment Fee:**** \$2.06
 - ****Selected Installment Fee:**** \$2.00
- ****Non-Easy Pay:****
 - ****Average Payment Method Costs:**** \$2.32
 - ****Operational Costs:**** \$2.89
 - ****Total Indicated Installment Fee:**** \$5.22
 - ****Selected Installment Fee:**** \$5.00

These adjustments ensure that Allstate can maintain efficient service levels while managing the costs associated with installment and late payment processing.

****Additional Information:****

- ****Filing Status:**** Submitted and currently under review.

- **Company Status:** Allstate is closed to new business in Oregon but remains open for special cases such as reinstatements or policy cancellations/rewrites.

- **Compliance:** The filing includes a Certificate of Compliance, affirming adherence to state and federal regulations and affirming that the filing is not misleading.

Contact Information:

- **Filing Contact:** Adriana Cahue, Senior State Filings Analyst

- **Email:** acahu@allstate.com

- **Phone:** 847-402-7877

Conclusion:

Allstate Insurance Company's rate filing seeks to modestly increase installment and late payment fees for its Homeowners, Condominium, and Renters insurance products in Oregon. These changes are grounded in a need to cover increased operational costs and ensure the continued provision of quality service to policyholders. The filing has been submitted for regulatory approval and is set to take effect for new policies from April 21, 2025, and for renewals from June 5, 2025.

xai_summary:

The filing submitted by Allstate Insurance Company to the Oregon Department of Insurance pertains to proposed changes in the Installment Fees and Late Payment Fee for their Homeowners, Condominium, and Renters insurance programs in Oregon. Here is a detailed summary of the filing:

General Information

- **Filing Company:** Allstate Insurance Company

- **Product Name:** AIC HO/CON/REN (Homeowners, Condominium, Renters)

- **State:** Oregon

- **Type of Insurance (TOI):** Homeowners

- **Sub-Type of Insurance (Sub-TOI):** Homeowners Sub-TOI Combinations

- **Project Name/Number:** Increase Installment Fees and Late Payment Fee / RITM06435875

- **Date Submitted:** February 13, 2025

- **SERFF Tracking Number:** ALSE-134417934

- **Company Tracking Number:** R58155: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE

- **Status:** Submitted to State

- **Effective Dates:**

- **New Business:** April 21, 2025

- **Renewals:** June 5, 2025

- **Filing Contact:** Adriana Cahue (acahu@allstate.com)

Proposed Changes

Allstate proposes the following changes to their installment and late payment fees:

1. Installment Fee Changes:

- **Allstate Easy Pay Plan:** Increase from \$1.50 to \$2.00 per installment.
- **Other Payment Methods (except Payroll Deductions):** Increase from \$4.00 to \$5.00 per installment.
- **Allstate Payroll Deductions:** No change; will continue to have no installment fees.

2. Late Payment Fee Change:

- Increase from \$10.00 to \$15.00 per late payment.

Supporting Documentation

- **Manual:** Revised pages HO25-1 and HO26-1 reflecting the new fee structures.

- **Explanatory Memorandum:** Provides details on the proposed fee increases and includes a derivation of the installment fees by payment type.

- **Certificate of Compliance:** Certified by Adriana Cahue and Steven D. Armstrong, indicating compliance with state and federal regulations.

- **Tracked Changes Document:** Shows revisions to the manual with highlighted/redline changes.

Rate Information

- The filing specifies that rate data does not apply to this filing, focusing instead on rule changes related to fees.

Justification for Changes

- The proposed increases in installment fees are supported by data on average payment method costs and operational costs. The derivation of these fees is detailed in the Explanatory Memorandum, Exhibit 1.
- The late payment fee increase is justified as a necessary adjustment to cover costs associated with late payments.

Additional Notes

- The company is closed to new business, but a new business effective date is provided to accommodate special cases like reinstatements or cancel/rewrites.
- Allstate has confirmed compliance with Oregon's filing requirements and has addressed necessary confirmations and certifications as part of the filing process.

This filing represents Allstate's effort to adjust its fee structure to align with operational costs and payment processing expenses, effective for new and renewal policies in Oregon starting from the specified dates in 2025.

serff_tr_num:

ALSE-134417942

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Indemnity Company (AI) Homeowners (HO) program in the state of Oregon.

Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

This filing company is closed to new business. Allstate has, however, supplied a new business effective date for special business cases. For example, to accommodate a new business policy in the same company to a policyholder that has been reinstated, or if a cancel/re-write is necessary.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information from the filing with the Oregon Department of Insurance (DOI) from Allstate Indemnity Company, the rate filing details a proposal to increase installment fees and late payment fees for their AI HO (Homeowners) program in Oregon.

Here is a summary of the key points regarding the rate filing:

1. ****Company Details:****

- Filing Company: Allstate Indemnity Company
- State: Oregon
- Product Name: AI HO
- Type of Insurance: Homeowners

2. ****Filing Information:****

- Date Submitted: 02/13/2025
- Filing Type: Rule
- Effective Date Requested (New): 04/21/2025
- Effective Date Requested (Renewal): 06/05/2025
- Author: Adriana Cahue

3. ****Proposed Changes:****

- Increase in Installment Fee for Allstate Easy Pay Plan from \$1.50 to \$2.00

- Increase in Installment Fee for other payment methods (except Payroll Deductions) from \$4.00 to \$5.00
- Late Payment Fee increase from \$10.00 to \$15.00
- Waiver of the first late payment fee for specific policy circumstances like Cancel/Rewrites and Reinstatements
- Detailed support for fee increases provided in Attachments I and II

o1_mini_summary:

****Summary of Allstate Indemnity Company's Rate Filing for Oregon Homeowners Insurance (AI HO)****

****Filing Overview:****

- ****Company:**** Allstate Indemnity Company
- ****Product:**** AI HO (Allstate Indemnity Homeowners)
- ****State:**** Oregon
- ****Effective Dates:****
 - ****New Policies:**** April 21, 2025
 - ****Renewals:**** June 5, 2025
- ****Filing Type:**** Rate Rule Change
- ****SERFF Tracking Number:**** ALSE-134417942

****Proposed Changes:****

1. ****Installment Fees:****

- ****Allstate Easy Pay Plan:****
 - ****Current Fee:**** \$1.50 per installment
 - ****Proposed Fee:**** \$2.00 per installment
- ****Other Payment Methods (Excluding Payroll Deductions):****
 - ****Current Fee:**** \$4.00 per installment
 - ****Proposed Fee:**** \$5.00 per installment
- ****Payroll Deductions:****
 - ****Current Fee:**** No fee
 - ****Proposed Fee:**** No fee (unchanged)

2. ****Late Payment Fees:****

- ****Current Fee:**** \$10.00 per late payment
- ****Proposed Fee:**** \$15.00 per late payment
- ****Waiver Policy:**** The first late payment fee will be waived. Subsequent late payments will incur the \$15.00 fee. Policies resulting from Special Business Options (e.g., Cancel/Rewrites, Reinstatements, Customer Moves) will be treated as the same policy for waiver eligibility.

****Rationale:****

- ****Justification for Fee Increases:**** The adjustments are based on a detailed analysis of average payment method costs and operational costs (as outlined in Attachment I, Exhibit 1). For example:
 - ****Installment Fees:**** Reflect the combined average and operational costs associated with different payment methods.
 - ****Late Payment Fees:**** Increased to better align with the costs and risks associated with late payments.

****Additional Information:****

- ****Filing Contact:**** Adriana Cahue, Senior State Filings Analyst
- ****Company Address:**** 2775 Sanders Rd, Suite A2-W, Northbrook, IL 60062
- ****Compliance:**** The filing includes a Certificate of Compliance, ensuring adherence to applicable state and federal regulations.

****Impact:****

- ****Policyholders:**** Existing and new policyholders in Oregon will experience higher fees for installment payments and late payments starting from the effective dates.
- ****Business Operations:**** The changes aim to better cover the costs associated with managing installment plans and mitigating the impact of late payments.

****Attachments Included:****

- ****Explanatory Memorandum:**** Details the rationale and calculations behind the fee adjustments.
- ****Summary of Manual Changes:**** Highlights the specific sections of the Oregon Homeowners Manual that are being updated.
- ****Certificate of Compliance:**** Certifies that the filing adheres to regulatory standards.

This filing reflects Allstate Indemnity Company's efforts to adjust its fee structures in Oregon to better manage operational costs and financial risks associated with installment and late payments for homeowners insurance policies.

xai_summary:

The filing from Allstate Indemnity Company pertains to proposed changes to the Installment Fees and Late Payment Fee for their Homeowners (HO) program in Oregon. Here is a comprehensive summary of the filing:

General Information

- ****Company**:** Allstate Indemnity Company
- ****Product Name**:** AI HO
- ****State**:** Oregon
- ****Type of Insurance (TOI)**:** 04.0 Homeowners
- ****Sub-Type of Insurance (Sub-TOI)**:** 04.0003 Owner Occupied Homeowners
- ****Filing Type**:** Rule
- ****Date Submitted**:** February 13, 2025
- ****SERFF Tracking Number**:** ALSE-134417942
- ****Company Tracking Number**:** R58157: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE
- ****Project Name/Number**:** Increase Installment Fees and Late Payment Fee /RITM06435917
- ****Filing Contact**:** Adriana Cahue, acahu@allstate.com, 847-402-7877

Filing Description

Allstate Indemnity Company is proposing the following changes to their Installment Fees and Late Payment Fee:

- Increase the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
- Increase the Installment Fee for all other payment methods (excluding Allstate Payroll Deductions) from \$4.00 to \$5.00.
- Maintain no Installment Fees for Allstate Payroll Deductions.
- Increase the Late Payment Fee from \$10.00 to \$15.00.

Effective Dates

- ****New Business**:** April 21, 2025
- ****Renewals**:** June 5, 2025

Supporting Documents

- ****Explanatory Memorandum**** (Attachment I): Provides details on the proposed changes and justification for the increases.
- ****Manual Changes**** (Attachment II): Outlines the revisions to the Installment Fee and Late Payment Fee rules in the Homeowners Manual.
- ****Certificate of Compliance**:** Certifies that the filing complies with applicable state and federal regulations.

Manual Changes

- ****Page IH26-1 (Rule 26 - Installment Plans)**:**
 - The Installment Fee for each installment requiring a Minimum Amount Due is increased from \$4.00 to \$5.00.
 - The Installment Fee for automatic transfer of funds (Allstate Easy Pay Plan) is increased from \$1.50 to \$2.00.
 - No fee is charged for payroll deduction plans.
- ****Page IH27-1 (Rule 27 - Late Payment Fee)**:**
 - The Late Payment Fee is increased from \$10.00 to \$15.00.
 - The first late payment fee on the policy will be waived.
 - Policies resulting from Special Business Options (SBOs) such as Cancel/Rewrites, Reinstatements, and Customer Moves will be considered the same policy as the preceding policy for waiver eligibility.

Justification for Changes

- **Attachment I, Exhibit 1**: Provides data from 2022 to support the proposed increase in fees. The exhibit shows the average payment method costs and operational costs, leading to the indicated and selected Installment Fees for Easy Pay and Non-Easy Pay methods.

Additional Information

- **Filing Status**: The filing has been submitted to the state and is awaiting review.
- **Company Information**: Allstate Indemnity Company is domiciled in Illinois and operates as a Property and Casualty insurer.
- **Filing Fees**: No state fees or retaliatory fees are required for this filing.

This filing reflects Allstate's efforts to adjust their fee structures to better align with their operational costs while maintaining certain fee waivers and exemptions to accommodate various policyholder scenarios.

serff_tr_num:

ALSE-134417973

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Vehicle and Property Insurance Company (AVPIC) Homeowners (HO) program in the state of Oregon.

Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

37907

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing indicates that Allstate Vehicle and Property Insurance Company is proposing changes to the Installment Fees and Late Payment Fee for their AVPIC HO (Homeowners) program in Oregon. The proposed changes include increasing the Installment Fee for various payment methods, such as the Allstate Easy Pay Plan and other payment methods (except Allstate Payroll Deductions), as well as increasing the Late Payment Fee. The changes are set to apply to new business written on or after April 21, 2025, and for renewals effective on or after June 5, 2025. The filing was submitted on 02/13/2025 and is awaiting approval from the state authorities.

o1_mini_summary:

****Summary of Allstate's Rate Filing for Oregon Homeowners Insurance (AVPIC HO)****

****Company Information:****

- ****Filing Company:**** Allstate Vehicle and Property Insurance Company
- ****Product:**** AVPIC Homeowners (HO)
- ****State:**** Oregon
- ****Filing Type:**** Rule Change
- ****SERFF Tracking Number:**** ALSE-134417973
- ****Date Submitted:**** February 13, 2025
- ****Effective Dates:****
 - ****New Business:**** April 21, 2025
 - ****Renewals:**** June 5, 2025

****Proposed Changes:****

1. ****Installment Fees:****

- **Allstate Easy Pay Plan:**
 - **Current Fee:** \$1.50 per installment
 - **Proposed Fee:** \$2.00 per installment
- **Other Payment Methods (Excluding Payroll Deductions):**
 - **Current Fee:** \$4.00 per installment
 - **Proposed Fee:** \$5.00 per installment
- **Allstate Payroll Deductions:**
 - **Fee Status:** No installment fees; to remain unchanged

2. **Late Payment Fee:**

- **Current Fee:** \$10.00 per policy
- **Proposed Fee:** \$15.00 per policy
- **Waiver Policy:** The first late payment fee will be waived for each policy. Policies resulting from Special Business Options (SBOs) such as cancellations, reinstatements, and customer moves will be treated as continuations of the preceding policy for waiver eligibility.

Supporting Details:

- **Derivation of Installment Fees:** The proposed fee increases are based on a detailed analysis of average payment method costs and operational costs. For example:
 - **Easy Pay:**
 - **Average Costs:** \$0.10 (payment method) + \$1.96 (operational) = \$2.06
 - **Proposed Fee:** \$2.00
 - **Non-Easy Pay:**
 - **Average Costs:** \$2.32 (payment method) + \$2.89 (operational) = \$5.22
 - **Proposed Fee:** \$5.00

Compliance and Documentation:

- **Attachments Included:**
 - **Explanatory Memorandum:** Details the rationale and calculations for fee adjustments.
 - **Summary of Manual Changes:** Outlines specific changes to the policy manual, including updates to Rules 15 (Late Payment Fee) and 40 (Installment Plans).
 - **Certificate of Compliance:** Certifies adherence to state and federal regulations.
- **Filing Contact:** Adriana Cahue, Senior State Filings Analyst
- **Contact Information:**
 - Email: acahu@allstate.com
 - Phone: 847-402-7877

Implementation:

- The proposed fee changes will apply to all new homeowners insurance policies issued on or after April 21, 2025, and to all policy renewals effective June 5, 2025.

Additional Notes:

- Allstate has confirmed compliance with Oregon's fraud bulletins and filing requirements via the SERFF system.
- The filing includes detailed tracked changes and redlined versions of the updated policy manuals to facilitate regulatory review.

Conclusion:

Allstate is updating its installment and late payment fee structures for its Oregon homeowners insurance product to better align with operational costs and payment method expenses. These changes aim to enhance the sustainability and efficiency of payment processing while maintaining affordability for policyholders.

xai_summary:

The filing submitted by Allstate Vehicle and Property Insurance Company to the Oregon Department of Insurance is a rule filing related to the Homeowners (HO) product, specifically the AVPIC HO program. Here is a summary of the key aspects of the filing:

Filing Details

- **Company:** Allstate Vehicle and Property Insurance Company

- **Product Name**: AVPIC HO
- **State**: Oregon
- **Type of Insurance**: Homeowners (TOI: 04.0 Homeowners, Sub-TOI: 04.0003 Owner Occupied Homeowners)
- **Filing Type**: Rule
- **SERFF Tracking Number**: ALSE-134417973
- **Company Tracking Number**: R58158: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE
- **Project Name/Number**: Increase Installment Fees and Late Payment Fee / RITM06435962
- **Date Submitted**: February 13, 2025
- **Status**: Submitted to State
- **Effective Dates**:
 - New Business: April 21, 2025
 - Renewals: June 5, 2025

Proposed Changes

The filing proposes the following changes to the Installment Fees and Late Payment Fee:

- **Installment Fee for Allstate Easy Pay Plan**: Increase from \$1.50 to \$2.00.
- **Installment Fee for Other Payment Methods (excluding Allstate Payroll Deductions)**: Increase from \$4.00 to \$5.00.
- **Allstate Payroll Deductions**: No change, continues to have no Installment Fees.
- **Late Payment Fee**: Increase from \$10.00 to \$15.00.

Supporting Documentation

- **Explanatory Memorandum**: Provides details on the proposed changes and the justification for the increases.
- **Manual Changes**: The filing includes revised manual pages reflecting the new fees.
 - **Page 15-1**: Revised Late Payment Fee from \$10.00 to \$15.00.
 - **Page 40-1**: Revised Installment Fee amounts from \$4.00 to \$5.00 for non-Easy Pay and from \$1.50 to \$2.00 for Easy Pay.
- **Derivation of Installment Fee by Payment Type**: Based on 2022 data, the filing includes a breakdown of costs justifying the proposed fee increases.
 - **Average Payment Method Costs**: \$0.10 for Easy Pay and \$2.32 for Non-Easy Pay.
 - **Operational Costs**: \$1.96 for Easy Pay and \$2.89 for Non-Easy Pay.
 - **Indicated Installment Fee**: \$2.06 for Easy Pay and \$5.22 for Non-Easy Pay.
 - **Selected Installment Fee**: \$2.00 for Easy Pay and \$5.00 for Non-Easy Pay.

Compliance and Certification

- **Certificate of Compliance**: Signed by authorized filer Adriana Cahue and authorized officer Steven D. Armstrong, certifying compliance with applicable state and federal regulations.

Contact Information

- **Filing Contact**: Adriana Cahue, acahu@allstate.com, 847-402-7877
- **Company Address**: Allstate Vehicle and Property Insurance Company, 2775 Sanders Rd., Suite A2-W, Northbrook, IL 60062

Additional Notes

- **Filing Fees**: No fees required, and no retaliatory fees.
- **Rate Information**: Rate data does not apply to this filing.
- **Previous State Filing Numbers**: ALSE-131033907 and ALSE-130919432.

This filing reflects Allstate's effort to adjust its fee structure for the AVPIC HO program in Oregon, aiming to align fees with operational costs while maintaining compliance with regulatory standards.

serff_tr_num:

ALSE-134418009

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Property and Casualty Insurance Company (APC) Homeowners (HO) program in the state of Oregon.

Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

This filing company is closed to new business. Allstate has, however, supplied a new business effective date for special business cases. For example, to accommodate a new business policy in the same company to a policyholder that has been reinstated, or if a cancel/re-write is necessary.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

17230

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the provided filing with the DOI, Allstate Property and Casualty Insurance Company is proposing changes to the Installment Fees and Late Payment Fee for their APC Homeowners program in Oregon. The key highlights of the rate filing include:

1. Installment Fee Changes:

- Increasing the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
- Increasing the Installment Fee for all other payment methods from \$4.00 to \$5.00, except for Allstate Payroll Deductions which will continue to have no Installment Fees.

2. Late Payment Fee Change:

- Increasing the Late Payment Fee from \$10.00 to \$15.00.

3. Effective Dates:

- The changes will apply to new business written on or after April 21, 2025, and for renewals effective on or after June 5, 2025.

4. Contact Information:

- Filing Contact: Adriana Cahue, acahu@allstate.com, 847-402-7877
- Filing Company: Allstate Property and Casualty Insurance Company, 2775 Sanders Rd., Suite A2-W, Northbrook, IL 60062, (847) 402-5000

5. Filing Status:

- The filing was submitted on 02/13/2025 and is currently in a "Submitted to State" status.

This rate filing aims to adjust

o1_mini_summary:

****Summary of Rate Filing by Allstate Property and Casualty Insurance Company****

****Filing Overview:****

Allstate Property and Casualty Insurance Company submitted a rate filing to the Oregon Department of Consumer and Business Services regarding its Homeowners (APC HO) insurance product. The filing, identified by SERFF Tracking Number ALSE-134418009 and Company Tracking Number R58159, proposes changes to the installment and late payment fees applicable to policies in Oregon.

****Effective Dates:****

- ****New Policies:**** Changes apply to policies issued on or after ****April 21, 2025****.
- ****Renewals:**** Changes apply to renewals effective on or after ****June 5, 2025****.

****Key Changes Proposed:****

1. ****Late Payment Fee (Rule 18):****

- ****Current Fee:**** \$10.00
- ****Proposed Fee:**** \$15.00
- ****Details:**** A \$15.00 late payment fee will be assessed if the minimum premium amount is not received by the due date. The first late fee per policy will be waived. Policies resulting from Special Business Options (e.g., Cancel/Rewrites, Reinstatements, Customer Moves) will be treated as continuous with the preceding policy for waiver eligibility.

2. ****Installment Fees (Rule 30):****

- ****Allstate Easy Pay Plan:****
 - ****Current Fee:**** \$1.50 per installment
 - ****Proposed Fee:**** \$2.00 per installment
- ****Other Payment Methods (Excluding Payroll Deductions):****
 - ****Current Fee:**** \$4.00 per installment
 - ****Proposed Fee:**** \$5.00 per installment
- ****Payroll Deductions:****
 - ****Fee:**** Remains ****no fee**** for payroll deduction payments.
 - ****Details:**** An installment fee of \$5.00 will be charged for each installment requiring a minimum amount due under non-payroll payment methods. For policies utilizing the automatic transfer of funds option, the fee is reduced to \$2.00 per installment. No fees apply to payroll deduction plans.

****Rationale for Fee Increases:****

The proposed fee adjustments are based on a detailed cost analysis presented in Attachment I Exhibit 1, which outlines the average payment method costs and operational costs associated with different payment types. The new fees are set to better align with the actual costs incurred by Allstate for processing payments.

****Additional Information:****

- ****Filing Status:**** Submitted and currently "Submitted to State" as of ****February 13, 2025****.
- ****Attachments Provided:****
 - Explanatory Memorandum detailing the changes and supporting data.
 - Summary of Manual Changes indicating updates to the Rules Manual pages HOPC18-1 and HOPC30-1.
 - Certificate of Compliance confirming adherence to relevant regulations and standards.

****Contact Information:****

- ****Filing Contact:**** Adriana Cahue, Senior State Filings Analyst
 - ****Email:**** acahu@allstate.com
 - ****Phone:**** 847-402-7877
- ****Company Address:**** 2775 Sanders Rd, Suite A2W, Northbrook, IL 60062

****Conclusion:****

This rate filing by Allstate signifies a strategic adjustment of fees to reflect operational costs more accurately while maintaining competitive offerings within the Oregon homeowners insurance market. The changes aim to ensure sustainable business practices and continued service quality for policyholders.

xai_summary:

The filing submitted by Allstate Property and Casualty Insurance Company to the Oregon Department of Insurance details proposed changes to the Installment Fees and Late Payment Fee for their Homeowners (HO) program in Oregon. Here is a summary of the key points from the filing:

General Information

- ****Filing Company****: Allstate Property and Casualty Insurance Company
- ****Product Name****: APC HO
- ****State****: Oregon
- ****TOI/Sub-TOI****: 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- ****Project Name/Number****: Increase Installment Fees and Late Payment Fee /RITM06436026
- ****Filing Type****: Rule
- ****Date Submitted****: February 13, 2025
- ****SERFF Tracking Number****: ALSE-134418009
- ****Company Tracking Number****: R58159: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE
- ****Effective Dates****:
 - ****New Business****: April 21, 2025
 - ****Renewals****: June 5, 2025

Proposed Changes

Allstate is proposing the following changes:

1. ****Installment Fees****:

- ****Allstate Easy Pay Plan****: Increasing the fee from \$1.50 to \$2.00 per installment.
- ****Other Payment Methods (excluding Payroll Deductions)****: Increasing the fee from \$4.00 to \$5.00 per installment.
- ****Allstate Payroll Deductions****: No changes; the fee will remain at \$0.00.

2. ****Late Payment Fee****:

- Increasing the fee from \$10.00 to \$15.00.

Supporting Documentation

- ****Explanatory Memorandum****: Attached as "3. OR HO APC R58159 Filing Memo.pdf". It explains the rationale for the proposed changes and includes a derivation of the installment fees based on 2022 data.
- ****Manual Changes****: Attached as "4. OR HO APC R58159 Manual.pdf". This document outlines the revisions to the Homeowners Manual, specifically on pages HOPC18-1 and HOPC30-1.
- ****Certificate of Compliance****: Attached as "6. OR HO APC R58159 Certificate of Compliance.pdf". This certifies that the filing complies with state and federal regulations.
- ****Tracked Changes****: Attached as "5. OR HO APC R58159 Tracked Changes.pdf". This shows the revisions in the manual with highlighted and redlined changes.

Rate/Rule Schedule

- ****Manual Changes****:
 - ****Page HOPC18-1****: Revised to reflect the new Late Payment Fee of \$15.00.
 - ****Page HOPC30-1****: Revised to reflect the new Installment Fees of \$5.00 for non-automatic payment methods and \$2.00 for automatic transfers.

Additional Information

- ****Filing Contact****: Adriana Cahue, Senior State Filings Analyst, Allstate Property and Casualty Insurance Company.
- ****Filing Company Information****: Allstate Property and Casualty Insurance Company, located in Northbrook, IL, with a company code of 17230 and group code of 8.
- ****State of Domicile****: Illinois
- ****Company Type****: Property and Casualty

Compliance and Certification

- ****Certification of Compliance****: Signed by Adriana Cahue and Steven D. Armstrong, certifying that the filing complies with applicable state and federal regulations and is not false or misleading.

Summary of Changes in Manual

- ****Page HOPC18-1****: The Late Payment Fee has been revised from \$10.00 to \$15.00.

- ****Page HOPC30-1****: The Installment Fees have been revised from \$4.00 to \$5.00 for non-automatic payment methods and from \$1.50 to \$2.00 for automatic transfers.

This filing aims to adjust the fees associated with installment payments and late payments for Allstate's Homeowners program in Oregon, with detailed justification provided in the attached documents.

serff_tr_num:

ALSE-134418028

filing_type:

Rule

date_submitted:

02/13/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Submitted to State

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Indemnity Company (AI) Renters (REN) program in the state of Oregon.

Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after April 21, 2025 and for renewals effective on or after June 5, 2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing:

This rate filing by Allstate Indemnity Company in Oregon proposes changes to the Installment Fees and Late Payment Fee for their AI REN Renters program. Specifically, the filing includes the following updates:

1. Late Payment Fee: The late payment fee is set to increase from \$10.00 to \$15.00. A policy will incur this fee if the minimum premium owed is not received by the due date.
2. Installment Fees:
 - Allstate Easy Pay Plan: The installment fee will increase from \$1.50 to \$2.00.
 - Other Payment Methods: The installment fee, excluding Allstate Payroll Deductions, will increase from \$4.00 to \$5.00.
 - Allstate Payroll Deductions: This payment method will continue to have no installment fees.

The changes in fees will apply to new business written on or after April 21, 2025, and for renewals effective on or after June 5, 2025. The filing includes supporting documents such as explanatory memorandums and summaries of manual changes to provide additional context and justification for the proposed adjustments.

o1_mini_summary:

Summary of Rate Filing by Allstate Indemnity Company

Company:
Allstate Indemnity Company

****Product:****

AI REN (Allstate Renters)

****State:****

Oregon

****Filing Type:****

Rate-Rule Filing

****Project Name/Number:****

Increase Installment Fees and Late Payment Fee / RITM06436062

****Effective Dates:****

- ****New Business:**** April 21, 2025

- ****Renewals:**** June 5, 2025

****Proposed Changes:****

1. ****Late Payment Fee:****

- ****Current Fee:**** \$10.00

- ****Proposed Fee:**** \$15.00

- ****Additional Detail:**** The first late payment fee for each policy will be waived. Policies resulting from Special Business Options (SBOs) such as cancellations, rewrites, reinstatements, and customer moves will be treated as the same policy as the preceding one for waiver eligibility.

2. ****Installment Fees:****

- ****Allstate Easy Pay Plan:****

- ****Current Fee:**** \$1.50 per installment

- ****Proposed Fee:**** \$2.00 per installment

- ****All Other Payment Methods (Excluding Payroll Deductions):****

- ****Current Fee:**** \$4.00 per installment

- ****Proposed Fee:**** \$5.00 per installment

- ****Payroll Deductions:****

- ****Fee:**** No installment fee will be charged.

- ****Additional Detail:**** An installment fee of \$5.00 will be charged for each installment requiring a minimum amount due. For automatic transfer of funds, the fee will be \$2.00 per installment.

****Supporting Information:****

- ****Explanatory Memorandum:**** Includes a cost analysis justifying the fee increases, detailing average payment method costs and operational costs.

- ****Summary of Manual Changes:**** Updates to the Oregon Renters Manual Rules:

- ****Rule 10 - Late Payment Fee:**** Revised from \$10.00 to \$15.00.

- ****Rule 23 - Installment Plans:**** Revised installment fees as outlined above.

****Filing Details:****

- ****SERFF Tracking Number:**** ALSE-134418028

- ****Company Tracking Number:**** R58160: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE

- ****Submission Date:**** February 13, 2025

- ****Contact Person:****

Adriana Cahue

Senior State Filings Analyst

Email: acahu@allstate.com

Phone: 847-402-7877

****Compliance:****

- The filing includes a Certificate of Compliance, ensuring adherence to state and federal regulations.

- All required attachments, including the Filing Memo and Certificate of Compliance, have been submitted and reviewed.

****Purpose of Changes:****

These adjustments to installment and late payment fees aim to align operational costs with current economic conditions and payment processing expenses, ensuring the sustainability of the AI REN program in Oregon.

This summary encapsulates the main points of the rate-rule filing submitted by Allstate Indemnity Company to the Oregon Department of Consumer and Business Services, detailing the proposed fee increases, effective dates, and supporting documentation.

xai_summary:

The rate filing submitted by Allstate Indemnity Company to the Oregon Department of Consumer and Business Services pertains to changes in the Installment Fees and Late Payment Fee for their renters insurance product, known as AI REN, in the state of Oregon. Here is a summary of the key points from the filing:

Filing Overview:

- ****Filing Company**:** Allstate Indemnity Company
- ****Product Name**:** AI REN
- ****State**:** Oregon
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0004 Tenant Homeowners
- ****Project Name/Number**:** Increase Installment Fees and Late Payment Fee /RITM06436062
- ****SERFF Tracking Number**:** ALSE-134418028
- ****Date Submitted**:** 02/13/2025

Proposed Changes:

- ****Late Payment Fee**:** The late payment fee is proposed to increase from \$10.00 to \$15.00. This fee will be applied if the minimum amount of premium owed is not received by the due date stated on the policy bill. The first late payment fee on a policy will be waived.
- ****Installment Fees**:**
 - For the Allstate Easy Pay Plan (automatic transfer of funds), the installment fee will increase from \$1.50 to \$2.00 per installment.
 - For all other payment methods, except Allstate Payroll Deductions, the installment fee will increase from \$4.00 to \$5.00 per installment.
 - No installment fee will be charged for premiums paid under a payroll deduction plan.

Effective Dates:

- ****New Business**:** The proposed changes will apply to new business written on or after April 21, 2025.
- ****Renewals**:** The changes will apply to renewals effective on or after June 5, 2025.

Supporting Documentation:

- ****Explanatory Memorandum**:** Details the rationale behind the proposed increases in fees, including data from 2022 to support the changes.
- ****Manual Changes**:** The filing includes revised rules in the renters manual (pages IR10-1 and IR23-1) reflecting the new fees.
- ****Certification of Compliance**:** A certificate signed by authorized personnel affirming that the filing complies with applicable state and federal regulations.

Additional Information:

- ****Filing Contact**:** Adriana Cahue, acahu@allstate.com, 847-402-7877
- ****Filing Status**:** Submitted to State as of 02/13/2025
- ****Filing Type**:** Rule
- ****State Fees**:** No state fees are required, and the filing is not subject to retaliatory fees.

This filing aims to adjust the fees associated with installment payments and late payments for Allstate's renters insurance product in Oregon, reflecting changes in operational costs and payment method costs.

serff_tr_num:

HART-134284670

filing_type:

Form

date_submitted:

11/19/2024

effective_date_requested_new:

03/06/2025

effective_date_requested_renewal:

04/26/2025

serff_status:

Closed-Approved

filing_description:

We are revising the Special Provisions endorsement HN 01 62 03 25 to include a clarifying definition of Actual Cash Value, along with language reiterating that intangible, virtual, or digital property is not covered by the policy. We also revised and clarified a few sections to better align with the ISO Special Provisions form HO 01 36.

filing_method:

toi:

04.0 Homeowners

group_code:

91

company_codes:

38261

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by Hartford Insurance Company of the Southeast****

****Filing Overview:****

- ****Filing Company:**** Hartford Insurance Company of the Southeast
- ****Product Name:**** OR Prevail Home Special Provisions form HN 01 62 03 25 revision (HICSE)
- ****Filing Date:**** November 19, 2024
- ****Effective Dates:****
 - ****New Policies:**** March 6, 2025
 - ****Renewals:**** April 26, 2025
- ****Filing Status:**** Approved on February 14, 2025
- ****Project Number:**** FF.14.001.2024.04
- ****Jurisdiction:**** Oregon

****Purpose of Filing:****

Hartford Insurance submitted revisions to the Special Provisions endorsement (Form HN 01 62 03 25) for its homeowners insurance product. The primary objectives of the revisions are to:

1. ****Clarify Definitions:****
 - ****Actual Cash Value:**** Defined as the reasonable replacement cost at the time of loss, minus depreciation. This includes depreciation for materials, labor, overhead, profit, and applicable taxes.
 - ****Exclusion of Intangible Assets:**** Explicitly states that intangible, virtual, or digital property (e.g., virtual currency, digital tokens) is not covered,

unless specified otherwise in specific sections.

2. ****Align with ISO Standards:****

- Revised and clarified sections to better match the ISO Special Provisions form HO 01 36, ensuring consistency and compliance with industry standards.

3. ****Compliance with Oregon Legislation:****

- ****House Bill 2982:**** Incorporated language to comply with the 2023 Oregon House Bill 2982, Section 1 (3) (D), mandating coverage for debris removal within a specified timeline after a covered loss related to a declared emergency.

- ****Loss Settlement Adjustments:**** Extended timeframes for repair, rebuilding, or replacement of damaged property, especially in emergency situations, with provisions for additional extensions due to unforeseen delays.

****Key Revisions and Changes:****

- ****Coverage Enhancements:****

- ****Coverage A (Dwelling) & Coverage B (Other Structures):**** Adjusted limits and conditions, especially in emergency scenarios.
- ****Coverage C (Personal Property):**** Introduced special limits for business-related property, with exclusions for home day care businesses.
- ****Coverage D (Loss of Use):**** Extended additional living expense coverage to up to 24 months during emergencies, with provisions for further extensions.

- ****Exclusions:****

- ****Intangible, Virtual, or Digital Property:**** Clearly excluded from coverage unless specified otherwise.
- ****Motor Vehicles:**** Detailed exclusions and exceptions related to motor vehicle equipment and non-registered vehicles used for specific purposes.

- ****Conditions and Duties After Loss:****

- Simplified the process for claims related to total loss during major disasters, reducing paperwork requirements by guaranteeing at least 70% of Coverage C without an itemized claim.

- ****Cancellation and Nonrenewal Policies:****

- Enhanced notices and conditions under which the policy can be canceled or not renewed, ensuring compliance with Oregon law and protecting against arbitrary nonrenewal based on operation of home day care businesses.

- ****Fraud Prevention:****

- Strengthened clauses related to concealment or fraud, voiding the policy in cases of willful misrepresentation or fraud by the insured.

****Compliance and Supporting Documentation:****

- ****Certification of Compliance:**** Verified that the filing meets Oregon's state and federal regulations, filing requirements, and product standards.
- ****Supporting Documents:**** Included cover letters, explanatory memos, redlined form versions, and certificates of compliance to substantiate the revisions.
- ****Objection Handling:**** Addressed objections related to HB 2982 by revising language in the loss payment section to ensure compliance with debris removal requirements.

****Correspondence and Review Process:****

- ****Objection Letter:**** Raised concerns about compliance with HB 2982 regarding debris removal.
- ****Response Letter:**** Provided revised language to address the concerns, leading to the approval of the filing.
- ****Delayed Review Notice:**** Acknowledged staffing changes causing delays, advising adjustments to effective dates as necessary.

****Conclusion:****

The filing by Hartford Insurance Company of the Southeast successfully updates their Oregon homeowners insurance special provisions to enhance clarity, ensure compliance with state legislation (notably HB 2982), align with ISO standards, and address modern coverage exclusions related to intangible and digital assets. The comprehensive revisions aim to provide clearer terms for policyholders while maintaining regulatory compliance and operational efficiency.

xai_summary:

The provided document is not a rate filing but a form filing related to the revision of the Special Provisions endorsement HN 01 62 03 25 for homeowners insurance by Hartford Insurance Company of the Southeast in Oregon. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company**: Hartford Insurance Company of the Southeast
- **State**: Oregon
- **Product Name**: OR Prevail Home Special Provisions form HN 01 62 03 25 revision (HICSE)
- **Filing Type**: Form
- **SERFF Tracking Number**: HART-134284670
- **Date Submitted**: November 19, 2024
- **Disposition Date**: February 14, 2025
- **Disposition Status**: Approved
- **Effective Date**: March 6, 2025

Purpose of the Filing

The purpose of this filing is to revise the Special Provisions endorsement HN 01 62 03 25. The revisions include:

- A clarifying definition of "Actual Cash Value."
- Language reiterating that intangible, virtual, or digital property is not covered by the policy.
- Adjustments to align with the ISO Special Provisions form HO 01 36.

Key Changes in the Revised Form

- **Definitions**:
 - "You" and "your" are defined to include the named insured, their spouse, or a party in a domestic partnership recognized under Oregon law, if a resident of the same household.
 - "Actual Cash Value" is defined as the reasonable replacement cost at the time of loss, less depreciation, which includes materials, labor, overhead, profit, and applicable taxes.
- **Section I - Property Coverages**:
 - **Coverage A - Dwelling**: If a covered loss occurs in an area subject to a declaration of emergency under Oregon law, the limits of liability for Coverages A and B will be combined.
 - **Coverage B - Other Structures**: The limit of liability for other structures will not exceed 10% of the Coverage A limit or the Coverage B limit shown in the declarations, whichever is greater.
 - **Coverage C - Personal Property**: Special limits of liability for business property and exclusions for intangible, virtual, or digital property are specified.
 - **Coverage D - Loss Of Use**: Additional living expense payments are extended up to 24 months if a state of emergency is declared, with possible extensions up to 36 months for good cause.
- **Section I - Exclusions**:
 - **Intentional Loss**: Only applies to the insured who commits or conspires to commit an act with the intent to cause a loss.
- **Section I - Conditions**:
 - **Duties After Loss**: In case of a total loss due to a major disaster in a declared state of emergency, payment of no less than 70% of the Coverage C limit without an itemized claim is possible.
 - **Loss Settlement**: Timeframes for repair, rebuild, or replacement of damaged property are specified, with extensions possible under certain conditions.
 - **Appraisal**: Detailed process for appraisal in case of disagreement on the amount of loss.
 - **Loss Payment**: Payment for trees, shrubs, and landscaping within 30 days after receiving documentation of loss in case of a total loss due to a major disaster in a declared state of emergency.
 - **Mortgage Clause**: Specific conditions and rights regarding mortgagees are outlined.
- **Section II - Liability Coverages**:
 - **Coverage E - Personal Liability**: Payment up to the limit of liability for damages for which the insured is legally liable.
 - **Exclusions**: Coverage E and F do not apply to bodily injury or property damage expected or intended by the insured, except when resulting from reasonable force to protect persons or property.
 - **Additional Coverages**: First aid expenses up to \$500 for immediate first aid to others at the time and location of an occurrence causing bodily injury.

- **Sections I and II - Conditions**:

- **Cancellation**: Detailed conditions under which the policy can be canceled by the insured or the insurer.
- **Nonrenewal**: Conditions for nonrenewal and required notice periods.
- **Death**: Provisions for coverage continuity in the event of the death of the named insured or a resident spouse or domestic partner.
- **Concealment or Fraud**: The policy is void if the insured willfully conceals or misrepresents material facts, with specific conditions for representations and warranties.

Supporting Documents and Compliance

- **Explanatory Memo**: Explains the purpose of the revisions.
- **Certificate of Compliance**: Certifies compliance with applicable state and federal regulations.
- **Redline Document**: Highlights changes in the revised form.

Objections and Responses

- An objection was raised regarding compliance with Oregon House Bill 2982, which requires coverage for debris removal within a mandated timeline. The company responded with revised language to address this requirement.

Conclusion

The filing was approved by the Oregon Department of Consumer and Business Services, Division of Financial Regulation, with an effective date of March 6, 2025. This revision aims to clarify and align the policy provisions with state regulations and industry standards.

serff_tr_num:

LEMO-134373821

filing_type:

Rate/Rule

date_submitted:

01/23/2025

effective_date_requested_new:

04/08/2025

effective_date_requested_renewal:

06/07/2025

serff_status:

Pending Industry Response

filing_description:

A revision to Lemonade's homeowners insurance program is hereby submitted for the State's review. The Company respectfully requests that this filing apply to all new business policies written on or after April 08,2025 and to all renewal business effective on or after June 07, 2025.

Please refer to the Actuarial Memorandum for additional details.

We look forward to your review.

filing_method:**toi:**

04.0 Homeowners

group_code:

5032

company_codes:

16023

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of Lemonade Insurance Company's Homeowners Rate Filing in Oregon****

****1. Filing Overview:****

- ****Company:**** Lemonade Insurance Company
- ****Product:**** Homeowners Insurance
- ****State:**** Oregon
- ****Filing Type:**** Rate/Rule Change
- ****Date Submitted:**** January 23, 2025
- ****Effective Dates:****
 - ****New Business:**** April 8, 2025
 - ****Renewals:**** June 7, 2025
- ****Rate Change:**** Overall increase of ****5.9%**** from the previous rate.

****2. Rate Bases and Factors:****

- ****Base Loss Costs:****
 - Updated to the latest ****ISO-approved**** base loss costs using forms ****LEM 03****, ****LEM 04****, and ****LEM 06**** to align with current risk exposures.
- ****Loss Cost Modification Factors (LCMF):****
 - Revised for forms ****LEM 03**** and ****LEM 06**** to support the proposed rate increase.
- ****Buried Utility Lines Coverage:****

- Pricing updated based on competitor filings and Foremost Insurance Co.'s approved filing.
- Standardization of rate tables by removing optional deductibles and eliminating discounts when Equipment Breakdown coverage is added.

****3. Underwriting Guidelines:****

- **Coverage Limits:**

- **Coverage A (Dwelling):**

- ****Minimum:**** \ \$125,000
- ****Maximum:**** \ \$1,500,000

- **Coverage E (Liability):**

- ****Maximum:**** \ \$500,000 for all risks
- Policies with prior Coverage E limits exceeding \ \$500,000 are excluded.

- **Personal Property (Coverage C):**

- ****HO3:**** \ \$10,000 - \ \$250,000 or 40% - 80% of Coverage A
- ****HO4:**** \ \$10,000 - \ \$250,000
- ****HO6:**** \ \$20,000 - \ \$250,000

- **Deductibles:**

- ****HO3 & HO6:**** Minimum \ \$500 per all perils
- ****HO4:**** Minimum \ \$250 per all perils

- **Property Inspection:**

- Mandatory inspections required prior to policy approval.

- **Financial Stability:**

- Applicants must have no more than ****2** late payments or non-payments in the last ****3** years with Lemonade, excluding escrow-billed accounts.

- **Property Conditions:**

- Must meet current building codes, be well-maintained, and free from disrepair or hazardous conditions.

- **Roof Requirements:**

- Lifespan and material restrictions (e.g., composite shingles <=20 years, slate roofs <=50 years).

- **Occupancy Requirements:**

- Primary residence for the first named insured with specific rules on rentals and secondary homes.

- **Protection Class:**

- Excludes properties in ****protection classes 9 and above**** or those ending in ****A, B, X, Y,**** or ****W****.

****4. Exposure Restrictions:****

- **Animal Restrictions:**

- High-risk dog breeds (e.g., Pit Bulls, Rottweilers) are ineligible unless certified as guide dogs.
- Exotic or venomous animals (e.g., alligators, venomous snakes) are ineligible.

- **Property Features:**

- Swimming pools must have safety features (e.g., fencing, self-closing gates).
- Properties used for illegal or hazardous purposes are ineligible.

- **Catastrophe Provisions:**

- Strict guidelines for wildfire-prone areas, including defensible space and vegetation management.
- Homes in Special Flood Hazard Areas (Zones A or V) are ineligible.

****5. Credits and Surcharges:****

- **Credits:**

- Offered for features like fire-resistant roofing, protective devices, renovations, loyalty, and gated communities.
- ****Maximum Credits:**** Capped at ****50%**** per LCMF category.

- **Surcharges:**

- Applied for high-risk dogs, multi-family structures, swimming pools, vacant dwellings, and other risk-enhancing factors.

****6. Optional Coverages and Endorsements:****

- **Equipment Breakdown and Buried Utilities:**

- Available only for new policies on homes <=5 years old; can be retained with continuous coverage.

- **Scheduled Personal Property:**

- Enhanced limits and specific rate details for items like jewelry, fine arts, and electronics.

- ****Additional Coverages:****

- Options for identity fraud, personal injury, and business pursuits with respective premiums and limits.

****7. Payment Options:****

- ****Plan 1:**** Twelve equal monthly payments with an installment fee.
- ****Plan 2:**** One annual payment with no additional fees.

****8. Cancellation and Renewal Provisions:****

- ****Cancellation Within 60 Days:**** Allowed for any non-discriminatory reason.
- ****Cancellation After 60 Days:**** Restricted to reasons like nonpayment, fraud, significant risk changes, or policy violations.
- ****Renewal Guidelines:****
 - Must continue to meet eligibility criteria.
 - Non-renewal possible based on updated risk assessments, loss history, or failure to provide required information.

****9. Actuarial Analysis:****

- ****Rate Increase Justification:****
 - Based on updated loss ratios, trend analyses, and catastrophe provisions.
 - Incorporates loss development factors, credibility weighting, and existing reinsurance structures to support the 5.9% rate increase.

****10. Contact Information:****

- ****Filing Contact:****
 - ****Jodi Bansfield****
 - Senior Insurance Operations Associate
 - Email: jodi.bansfield@lemonade.com
 - Phone: 1-844-733-8666
- ****Reviewer:****
 - ****David Dahl, FCAS, MAAA****
 - Casualty Actuary, Oregon Department of Consumer and Business Services

****11. Compliance:****

- ****Certificate of Compliance:****
 - Ensures all filing elements meet Oregon state regulations and Lemonade's internal standards.
 - Authorized signatories confirm the accuracy and completeness of the filing.

****Key Takeaways for Competitive Intelligence:****

- ****Rate Adjustment Strategy:**** Lemonade is proactively adjusting rates to align with updated loss costs and exposure risks in Oregon, reflecting a data-driven approach to maintaining profitability and risk management.
- ****Enhanced Underwriting Rigor:**** Stricter guidelines on property conditions, financial stability, and occupancy aim to reduce high-risk exposures.
- ****Balanced Credits and Surcharges:**** While offering attractive credits for desirable property features and behaviors, surcharges effectively deter and price in higher-risk factors.
- ****Focus on Risk Mitigation:**** Emphasis on catastrophic risk management (e.g., wildfire guidelines) showcases Lemonade's commitment to proactive loss prevention.
- ****Flexible Payment Options:**** Offering both monthly and annual payment plans caters to diverse customer preferences, potentially enhancing customer retention.

This comprehensive rate filing indicates Lemonade Insurance Company's strategic adjustments to stay competitive and sustainable in Oregon's homeowners insurance market, emphasizing robust risk assessment, financial prudence, and customer-centric offerings.

xai summary:

The rate filing submitted by Lemonade Insurance Company for its homeowners program in Oregon proposes significant revisions to its base rates, Loss Cost Modification Factors (LCMFs), and Buried Utility Lines rates. The filing seeks approval for a 50.0% rate increase for HO-3 policies and a 25.0% increase for HO-6 policies. These changes are proposed to take effect for new business on April 8, 2025, and for renewal business on June 7, 2025.

****Key Components of the Filing:****

1. ****Base Rates:****

- Lemonade is adopting the latest base loss costs from ISO, as approved in SERFF Filing #ISOF-133768684/HO-2023-RLA1, for the LEM 03 and LEM 06 policy forms. This adjustment aims to align Lemonade's rates with current risk exposure levels.

2. ****Loss Cost Modification Factors (LCMFs):****

- Revisions to LCMFs are proposed for LEM 03 and LEM 06 policy forms to achieve the desired rate level changes. These modifications are detailed in Exhibit 7 of the filing.

3. ****Buried Utility Lines Coverage:****

- The rates for Buried Utility Lines Coverage under the LEM 03 policy form are being revised based on competitor filings and Foremost Insurance Co's approved filing, SERFF Filing #FORE-133899973. The proposed rates are set for a \$10,000 limit and \$500 deductible. Additionally, the filing includes cleanup of the rate table to remove non-current deductible options and eliminates a discount previously available when Equipment Breakdown coverage was also attached to the policy.

4. ****Rate Indications:****

- The rate indications provided in Exhibit 1 were calculated using the loss ratio method, covering accident quarters through 6/30/24, evaluated at 9/30/24. The filing includes adjustments for on-leveling, premium trend, loss trend, loss development, credibility, catastrophe provision, excess loss provision, and expense ratios.

5. ****Supporting Documents:****

- The filing includes an actuarial memorandum, a Certificate of Compliance, and redlined versions of the Homeowners Manual and Underwriting Guidelines, reflecting the proposed changes.

6. ****Regulatory Compliance:****

- The filing confirms adherence to Oregon state laws and regulations, with specific acknowledgments of compliance with state-specific requirements and fraud bulletins.

7. ****Objections and Responses:****

- The filing is currently under review by the Oregon Department of Consumer and Business Services, with objections raised regarding compliance with certain state regulations on underwriting practices. Lemonade is expected to respond to these objections.

Overall, the filing represents a comprehensive update to Lemonade's homeowners insurance pricing in Oregon, aimed at ensuring that premiums accurately reflect current risks and costs. The proposed rate changes are supported by detailed actuarial analysis and align with industry standards.

serff_tr_num:

SFMA-134280657

filing_type:

Rate/Rule

date_submitted:

11/07/2024

effective_date_requested_new:

12/15/2024

effective_date_requested_renewal:

02/15/2025

serff_status:

Pending State Action

filing_description:

We are filing revised rates to our independent Oregon Homeowners Program, which results in a rate level change of 6.9% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience. The changes detailed in this filing reflect our best efforts to recognize our actuarially suggested income needs and have premiums that are as competitive as possible.

We do not rely solely on rate activity to achieve our objective of continued financial solidity. We also concentrate on continued improvements in the way we service the business we write. These improvements range from internal expense controls to ongoing enhancements in the loss settlement process. We also invest and participate in many loss prevention and control activities. Attached is an exhibit that outlines some of these activities.

We submit this filing to be effective December 15, 2024 for new business and February 15, 2025 for renewals.

Sincerely,

Adam Swope, F.C.A.S, CPCU, MAAA

309-766-2471

adam.swope.hdbi@statefarm.com

Jacob Hendren, A.C.A.S, MAAA

309-766-1136

jacob.hendren.wegi@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of State Farm Fire and Casualty Company's Oregon Homeowners Rate Filing (HO-47228)

Filing Overview:

- **Filing Company:** State Farm Fire and Casualty Company

- **State:** Oregon

- **Product Name:** HO-47228

- **Filing Date:** November 7, 2024
- **Effective Dates:**
 - **New Business:** December 15, 2024
 - **Renewals:** February 15, 2025
- **Filing Type:** Rate/Rule Increase
- **Overall Rate Change Requested:** **6.9%** for the Oregon Homeowners Program

Impact Details:

- **Number of Policyholders Affected:** 391,104
- **Written Premium Impact:**
 - **Increase:** \$19,160,037
 - **Total Written Premium for the Program:** \$276,577,168
- **Rate Change Breakdown by Policy Form:**
 - **Homeowners:** 6.1% increase
 - **Renters:** 9.7% increase
 - **Condominium Unitowners:** 35.4% increase
- **Overall Program Change:** 6.9% average rate increase across all policy forms

Justification for Rate Change:

- **Financial Stability:** The rate adjustment reflects State Farm's objective to maintain financial solidity through a balanced approach of premium adjustments and enhanced service quality.
- **Loss and Expense Projections:** Incorporates projected losses, loss trends, claim experiences, and adjustments for underwriting profit and contingencies.
- **Actuarial Analysis:** Utilizes Generalized Linear Models (GLMs) to determine rating factors based on construction type, amount of insurance, claim history, and other risk factors.
- **Profit Provision:** A combined **9.0%** provision for underwriting profit and contingencies is included to ensure a reasonable return, targeting an actual **7.0%** underwriting profit.
- **Fixed Expense Constant:** Introduction of a fixed expense charge of \$127 per policy to cover operational costs.

Rate Calculation Highlights:

- **Rating Factors:** Adjustments based on construction type, location (using revised Location Rating Factors), amount of insurance, and various discounts (e.g., Home Alert Protection, Automatic Sprinkler Systems).
- **Discounts and Adjustments:** Includes discounts for loss prevention measures, loyal customer status, and optional coverages such as Cyber Event Coverage and Personal Liability Optional Limits.
- **Deductibles:** Adjustments based on percentage or fixed-dollar deductibles applied to Coverage A and Coverage B amounts.
- **Limits and Endorsements:** Options to increase coverage limits for personal property, service line coverage, and other specific endorsements.

Regulatory Compliance and Responses:

- **Objections Addressed:** Responded to four objections from the Oregon Department of Consumer and Business Services, providing detailed explanations of rating factor comparisons, GLM model performance metrics (e.g., GINI coefficients, lift charts), and exposure distributions for location rating factors.
- **Certificate of Compliance:** Certified compliance with state regulations and filing requirements, ensuring the filing is accurate and not misleading.

Loss Mitigation and Risk Management Initiatives:

- **Internal Programs:** Focus on arson and fraud prevention, premium discounts for safety devices, and investment in loss prevention technologies.
- **Public Awareness:** Educational campaigns on home safety, storm preparedness, and collaboration with organizations like the Insurance Institute for Business and Home Safety (IBHS).
- **Building Code Support:** Advocacy for stronger building codes and participation in research to enhance construction resilience against natural disasters.

Conclusion:

State Farm's rate filing for Oregon's Homeowners Program aims to implement a **6.9%** rate increase to align premiums with projected risks and operational costs while maintaining competitive and financially sound insurance products. The comprehensive adjustments and robust loss mitigation strategies underscore State Farm's commitment to providing reliable coverage and enhancing policyholder protection.

xai_summary:

The filing from State Farm Fire and Casualty Company is for a rate revision to their Oregon Homeowners Program, which includes Non-Tenant Homeowners, Renters, and Condominium Unitowners policy forms. The filing is intended to be effective on December 15, 2024, for new business and February 15, 2025, for renewal business. The overall rate change proposed is an increase of 6.9% for the Homeowners Program.

****Key Points of the Filing:****

1. **Rate Changes by Policy Form:**

- ****Non-Tenant Homeowners:**** Indicated rate change of 8.5% with a proposed summary change of 6.1%.
- ****Renters:**** Indicated rate change of 15.3% with a proposed summary change of 9.7%.
- ****Condominium Unitowners:**** Indicated rate change of 38.2% with a proposed summary change of 35.4%.

2. **Changes to the Homeowners Program:**

- Removal of minimum adjustments for Loss Settlement - Personal Property, Building Ordinance or Law, and Energy Efficiency Upgrade.
- Miscellaneous manual changes for rule clarifications and standard wording updates with no rate impact.

3. **Non-Tenant Homeowners Changes:**

- Introduction of By-Peril Rating to better match price to risk for different exposures, including Fire Excluding Wildfire, Wildfire, Water Non-Weather, Crime, Other Non-Weather, Wind/Hail, Other Weather, and Section II.
- Implementation of basic premium changes resulting in a 6.1% change for Non-Tenant Homeowners.
- Revision of Location Rating Factors (LRFs) to vary by individual loss perils, using RQE and AIR wildfire models for wildfire relativities.
- Revision of construction factors based on a generalized linear model fit to companywide Non-Tenant experience.
- Restructuring of amount of insurance factors and revision of these factors based on a generalized linear model fit to companywide Non-Tenant experience.
- Revision of Claim Record Rating, Home Alert Protection, Loyal Customer Discount, Automatic Sprinkler Discount, Utilities Rating Plan, and Solid Fuel Appliances based on generalized linear model fits.
- Replacement of the Personal Liability - Optional Limits flat-dollar charges with multiplicative adjustments.
- Revision of deductible adjustments based on a loss elimination ratio study.
- Introduction of a fixed expense constant of \$127 to cover average fixed expense costs per policy.
- Removal of the Minimum Premium rule in conjunction with the implementation of the fixed expense constant.

4. **Renters and Condominium Unitowners Changes:**

- Implementation of basic premium changes resulting in a 9.7% change for Renters and a 35.4% change for Condominium Unitowners.
- Restructuring of amount of insurance factors resulting in negligible rate impacts for most policyholders.

5. **Supporting Exhibits:**

- Detailed exhibits on the development of the indicated rate change, loss ratios, trends, and other actuarial considerations.
- Exhibits on the changes to various rating factors and the introduction of new rating methodologies.

6. **Objections and Responses:**

- Responses to objections raised by the Oregon Department of Consumer and Business Services regarding the comparison of selected rating factors to indicated rating factors, predictive value and error statistics of GLM models, performance of GLM models on out-of-sample data, and exposure distribution for location rating factor indications.

This filing aims to adjust rates to better reflect the risk and costs associated with the Homeowners Program while also introducing new methodologies to improve the accuracy of pricing and policyholder experience.

serff_tr_num:

ALSE-134392682

filing_type:

Rule

date_submitted:

01/27/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Closed-Approved

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Insurance Company Mobilehome program in the state of Pennsylvania.

Further information regarding these changes can be found in the enclosed attachments.

These changes will apply to new business written on or after 4/21/2025, and for renewals effective on or after 6/5/2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

19232

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Allstate Insurance Company for their AIC MBH (Allstate Insurance Company Mobilehome) product in Pennsylvania involves proposed changes to their installment fees and late payment fee. The changes are as follows:

1. Increase the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
2. Increase the Installment Fee for all other payment methods (excluding Allstate Payroll Deductions) from \$4.00 to \$5.00.
3. Maintain no Installment Fees for Allstate Payroll Deductions.
4. Increase the Late Payment Fee from \$10.00 to \$15.00.

The effective dates for these changes are requested to be April 21, 2025, for new business and June 5, 2025, for renewals. The filing was submitted on January 27, 2025, and was approved on February 10, 2025. The primary author of the filing was Kelly Urban, and it was reviewed by Bruce Pitt and Bojan Zorkic. The filing was submitted under SERFF Tracking Number ALSE-134392682.

o1_mini_summary:

****Summary of Allstate Insurance Company's Rate Filing for Pennsylvania Mobile Homeowners Insurance (AIC MBH)****

****Filing Overview:****

- ****Company:**** Allstate Insurance Company
- ****Product:**** AIC MBH (Allstate Insurance Company Mobile Home)
- ****State:**** Pennsylvania
- ****Filing Type:**** Rule Change
- ****Filing Date:**** January 27, 2025
- ****SERFF Tracking Number:**** ALSE-134392682
- ****Status:**** Approved on February 10, 2025

- **Effective Dates:**

- **New Business:** April 21, 2025
- **Renewals:** June 5, 2025

Proposed Changes:

1. **Installment Fees:**

- **Allstate Easy Pay Plan:**
 - **Increase:** From \$1.50 to \$2.00 per installment.
- **Other Payment Methods (Excluding Payroll Deductions):**
 - **Increase:** From \$4.00 to \$5.00 per installment.
- **Payroll Deduction Plans:**
 - **No Fee:** Remains unchanged; no installment fees will be charged.

2. **Late Payment Fees:**

- **Increase:** From \$10.00 to \$15.00 per policy.
- **Waiver Policy:** The first late payment fee assessed on a policy will be waived.

Supporting Justifications:

- **Installment Fee Adjustments:**
 - Calculations based on average payment method costs and operational costs.
 - For non-Easy Pay methods, the increase ensures coverage of higher operational expenses.
- **Late Payment Fee Adjustments:**
 - Based on bad debt/write-off expenses and mailing costs per cancellation notice.
 - The \$15.00 fee better aligns with the average expenses incurred from late payments.

Administrative Details:

- **Authors:** Kelly Urban, Lizett Mendez
- **Reviewers:** Bruce Pitt (Primary), Bojan Zorkic
- **Contact Information:**
 - **Filing Contact:** Lizett Mendez, State Filings Analyst
 - **Address:** 2775 Sanders Rd., Suite A2-W, Northbrook, IL 60062
 - **Phone:** 847-402-8414
 - **Email:** lmenh@allstate.com
- **Company Domicile:** Illinois
- **FEIN Number:** 36-0719665

Filing Process:

- **Objection and Response:**
 - **Objection Letter Date:** January 31, 2025
 - **Response Submitted:** February 7, 2025
 - **Review and Approval:** Filing approved on February 10, 2025, with no additional rate data required.

Attachments Included:

- **Explanatory Memorandum:** Detailed rationale for fee changes.
- **Summary of Manual Changes:** Documentation of revisions to the rules manual.
- **Side-by-Sides Comparison:** Before and after fee structures.
- **Objection Support:** Responses to regulatory inquiries and justifications.

Impact:

- **New Business:** Customers initiating policies on or after April 21, 2025, will be subject to the increased installment and late payment fees.
- **Renewals:** Existing policyholders renewing on or after June 5, 2025, will also experience the updated fee structure.

Conclusion:

Allstate Insurance Company has successfully amended the installment and late payment fee structures for its Pennsylvania Mobile Homeowners

Insurance product, ensuring alignment with operational costs and financial sustainability. The changes have been reviewed and approved by the Pennsylvania Insurance Department, with effective implementation dates set for new and renewal policies in mid-2025.

xai_summary:

****Summary of Allstate Insurance Company's Rate Filing for Pennsylvania Mobile Homeowners****

****Filing Overview:****

- ****Company:**** Allstate Insurance Company
- ****Product:**** AIC MBH (Mobile Homeowners)
- ****State:**** Pennsylvania
- ****Type of Filing:**** Rule
- ****SERFF Tracking Number:**** ALSE-134392682
- ****Filing Status:**** Closed-Approved
- ****Disposition Date:**** 02/10/2025
- ****Effective Dates:**** New policies effective 04/21/2025; Renewals effective 06/05/2025

****Purpose of Filing:****

Allstate Insurance Company proposed changes to the Installment Fees and Late Payment Fee for their Mobilehome program in Pennsylvania. The changes aim to adjust the fees associated with different payment methods and late payments.

****Details of Proposed Changes:****

1. **Installment Fees (RULE 16 - INSTALLMENT PLANS):**

- ****Allstate Easy Pay Plan:**** Increase from \$1.50 to \$2.00 per installment.
- ****Other Payment Methods (except Payroll Deductions):**** Increase from \$4.00 to \$5.00 per installment.
- ****Allstate Payroll Deductions:**** No change; remains at \$0.00.

2. **Late Payment Fee (RULE 18 - LATE PAYMENT FEE):**

- Increase from \$10.00 to \$15.00 per late payment.

****Supporting Data and Justification:****

- ****Installment Fees:**** The proposed fees are based on the sum of Average Payment Method Costs and Operational Costs. Data from 2022 was used to derive these fees:

- Easy Pay: Indicated fee \$2.06, Selected fee \$2.00
- Non-Easy Pay: Indicated fee \$5.22, Selected fee \$5.00

- ****Late Payment Fee:**** The proposed fee is calculated as the sum of average bad debt/write-off per cancellation notice and average mailing cost per cancellation notice, using 2023 data:

- Bad Debt/Write-Off per Cancellation Notice: \$17.25
- Average Mailing Cost per Cancellation Notice: \$1.47
- Indicated Expense per Cancellation Notice: \$18.72
- Selected Late Fee: \$15.00

****Review and Objections:****

- The Pennsylvania Insurance Department requested additional information to support the proposed fee changes on 01/31/2025.
- Allstate provided the requested support in their response on 02/07/2025, which included detailed exhibits justifying the proposed fees.

****Attachments and Documentation:****

- The filing included various supporting documents such as the Actuarial Explanatory Memorandum, Manual Changes, and Objection Support.

****Conclusion:****

The filing was reviewed and ultimately approved by the Pennsylvania Insurance Department on 02/10/2025. The proposed changes to the Installment Fees and Late Payment Fee will be effective for new policies starting on 04/21/2025 and renewals starting on 06/05/2025.

serff_tr_num:

ALSE-134392705

filing_type:

Rule

date_submitted:

01/27/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Closed-Approved

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Indemnity Company Manufactured Home program in the state of Pennsylvania.

Further information regarding these changes can be found in the enclosed attachments.

These changes will apply to new business written on or after 4/21/2025, and for renewals effective on or after 6/5/2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing by Allstate Indemnity Company for its AI MFH (Allstate Indemnity Company Manufactured Home) program in Pennsylvania includes proposed changes to installment fees and late payment fees. The filing was submitted on 01/27/2025 and has been approved with an effective date requested for new business from 04/21/2025 and for renewals from 06/05/2025.

Regarding the changes:

1. Installment fee for the Allstate Easy Pay Plan is proposed to increase from \$1.50 to \$2.00.
2. Installment fee for all other payment methods (except Allstate Payroll Deductions) is proposed to increase from \$4.00 to \$5.00.
3. Late payment fee is proposed to increase from \$10.00 to \$15.00.

Key Dates:

- Disposition Date: 02/10/2025
- Effective Date (New): 04/21/2025
- Effective Date (Renewal): 06/05/2025

The filing contact information is provided as Lizett Mendez, State Filings Analyst, with contact details available. Additionally, details on correspondence between the insurance company and the Pennsylvania Insurance Department are included, indicating the request for supporting information and the response provided.

The rate filing includes supporting documentation, such as actuarial explanatory memorandums and objection support, outlining the rationale for the proposed changes in installment and late payment

o1_mini_summary:

Summary of Rate Filing by Allstate Indemnity Company

****Company Details:****

- ****Filing Company:**** Allstate Indemnity Company
- ****State of Domicile:**** Illinois
- ****Product Name:**** AI MFH (Allstate Indemnity Manufactured Home)
- ****Project Name/Number:**** Installment Fee and Late Payment Increase (RITM06398010)
- ****State of Filing:**** Pennsylvania
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0002 Mobile Homeowners
- ****Filing Type:**** Rule
- ****SERFF Tracking Number:**** ALSE-134392705
- ****Effective Dates:****
 - ****New Business:**** April 21, 2025
 - ****Renewals:**** June 5, 2025

****Proposed Changes:****

1. ****Installment Fees:****

- ****Allstate Easy Pay Plan:****
 - ****Current Fee:**** \$1.50 per installment
 - ****Proposed Fee:**** \$2.00 per installment
- ****Other Payment Methods (Excluding Payroll Deductions):****
 - ****Current Fee:**** \$4.00 per installment
 - ****Proposed Fee:**** \$5.00 per installment
- ****Payroll Deductions:****
 - ****Fee:**** No installment fee charged

2. ****Late Payment Fee:****

- ****Current Fee:**** \$10.00 per late payment
- ****Proposed Fee:**** \$15.00 per late payment
- ****Waiver Policy:**** First late payment fee waived per policy
- ****Eligibility Consideration:**** Policies from Special Business Options (SBOs) such as Cancel/Rewrites, Reinstatements, and Customer Moves are treated as the same policy for waiver eligibility.

****Supporting Documentation:****

- ****Actuarial Explanatory Memorandum & Supporting Exhibits:****
 - ****Installment Fee Calculation:**** Based on the sum of Average Payment Method Costs and Operational Costs.
 - ****Late Fee Calculation:**** Based on the sum of average bad debt or write-off per cancellation notice and average mailing cost per cancellation notice.
- ****Attachments:****
 - ****Filing Memo:**** Provides detailed rationale and data supporting the fee changes.
 - ****Side-by-Sides:**** Comparative analysis of previous and proposed rates.
 - ****Objection Support:**** Addresses any objections raised during the filing review process.

****Filing Status:****

- ****Submission Date:**** January 27, 2025
- ****Disposition Date:**** February 10, 2025
- ****Disposition Status:**** Approved
- ****Reviewers:****
 - ****Primary Reviewer:**** Bruce Pitt
 - ****Additional Reviewers:**** Bojan Zorkic
- ****Correspondence:****
 - ****Objection Letter:**** Requested additional information on installment and late payment fee changes.
 - ****Response Letter:**** Provided detailed support and calculations to satisfy the Department's requirements.

****Fee Filing Information:****

- ****State Fees:**** No filing fees required for rule/rate filings in Illinois, the company's domicile state.

****Effective Implementation:****

- The proposed fee changes will take effect for new business policies written on or after April 21, 2025, and for policy renewals effective on or after June 5, 2025.

****Key Takeaways:****

- ****Increased Revenue Potential:**** By raising installment and late payment fees, Allstate Indemnity Company aims to enhance revenue from premium payment flexibility and mitigate losses from late payments.
- ****Customer Impact:**** Policyholders using the Allstate Easy Pay Plan and other payment methods (excluding payroll deductions) will experience higher installment fees. Late payment penalties are also increased, which may incentivize timely payments.
- ****Regulatory Compliance:**** The filing has been thoroughly reviewed and approved by the Pennsylvania Insurance Department, ensuring compliance with state regulations.

****Contact Information:****

- ****Filing Contact:**** Lizett Mendez, State Filings Analyst
- ****Email:**** lmenh@allstate.com
- ****Phone:**** 847-402-8414
- ****Address:**** 2775 Sanders Rd., Suite A2-W, Northbrook, IL 60062

****Conclusion:****

Allstate Indemnity Company's filing to increase installment and late payment fees for its Manufactured Home program in Pennsylvania has been approved. The adjustments are designed to balance operational costs and reduce financial risks associated with late payments, while maintaining flexibility for policyholders' payment options.

xai_summary:

****Summary of Allstate Indemnity Company's Rate Filing for Installment Fees and Late Payment Fee Increase in Pennsylvania****

****Filing Overview:****

- ****Filing Company:**** Allstate Indemnity Company
- ****Product:**** AI MFH (Mobile Homeowners)
- ****State:**** Pennsylvania
- ****Filing Type:**** Rule
- ****Date Submitted:**** January 27, 2025
- ****SERFF Tracking Number:**** ALSE-134392705
- ****Filing Status:**** Closed-Approved
- ****Effective Dates:****
 - New business: April 21, 2025
 - Renewal business: June 5, 2025

****Proposed Changes:****

Allstate Indemnity Company proposed changes to the Installment Fees and Late Payment Fee for their Manufactured Home program in Pennsylvania. The specific changes are as follows:

1. ****Installment Fees:****

- ****Allstate Easy Pay Plan:**** Increase from \$1.50 to \$2.00 per installment.
- ****Other Payment Methods (excluding Payroll Deductions):**** Increase from \$4.00 to \$5.00 per installment.
- ****Payroll Deductions:**** No change; continues to have no Installment Fees.

2. ****Late Payment Fee:****

- Increase from \$10.00 to \$15.00 per late payment.

****Supporting Documents and Justifications:****

- ****Actuarial Explanatory Memorandum & Supporting Exhibits:**** Included detailed explanations and justifications for the fee increases.

- **Objection Support:** Provided in response to the Pennsylvania Insurance Department's request for additional information. The support included:
 - **Installment Fee Calculation:** Based on the average payment method costs and operational costs, with selected fees set at \$2.00 for Easy Pay and \$5.00 for non-Easy Pay methods.
 - **Late Payment Fee Calculation:** Based on the average bad debt or write-off per cancellation notice and the average mailing cost per cancellation notice, with the selected late fee set at \$15.00.

Regulatory Interaction:

- An objection letter from the Pennsylvania Insurance Department dated January 31, 2025, requested additional support for the proposed fee changes.
- Allstate responded on February 7, 2025, providing the requested support in Attachment III, which was subsequently approved on February 10, 2025.

Rate/Rule Schedule:

- **RULE 16 - INSTALLMENT PLANS:** Revised to reflect the new installment fee amounts.
- **RULE 24 - LATE PAYMENT FEE:** Revised to reflect the new late payment fee amount.

Filing Contact:

- **Lizett Mendez, State Filings Analyst**
 - Email: lmenh@allstate.com
 - Address: 2775 Sanders Rd., A2W, Northbrook, IL 60062
 - Phone: 847-402-8414

This filing represents Allstate's strategic adjustment to their fee structure for their mobile homeowners product in Pennsylvania, aimed at aligning with operational costs and bad debt management.

serff_tr_num:

ALSE-134392844

filing_type:

Rule

date_submitted:

01/27/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:

06/05/2025

serff_status:

Closed-Approved

filing_description:

With this filing, Allstate is proposing changes to the Installment Fees and Late Payment Fee for the Allstate Vehicle and Property Insurance Company (AVPIC) Condominium (Condo) program in the state of Pennsylvania.

Further information regarding these changes can be found in the enclosed attachments.

These changes will apply to new business written on or after 4/21/2025, and for renewals effective on or after 6/5/2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

37907

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing, Allstate Vehicle and Property Insurance Company submitted a rate filing for its AVPIC CON (Condominium) program in the state of Pennsylvania. The proposed changes include:

1. Increasing the Installment Fee for the Allstate Easy Pay Plan from \$1.50 to \$2.00.
2. Increasing the Installment Fee for all other payment methods (except Allstate Payroll Deductions) from \$4.00 to \$5.00.
3. Maintaining no Installment Fees for Allstate Payroll Deductions.
4. Increasing the Late Payment Fee from \$10.00 to \$15.00.

The effective date for these changes is requested to be 04/21/2025 for new business and 06/05/2025 for renewals. The filing includes supporting documentation, such as the Explanatory Memorandum and associated exhibits, outlining the rationale for the proposed adjustments. The filing was submitted on 01/27/2025 and approved on 02/10/2025, with defined review and response timelines noted in the correspondence between Allstate and the Pennsylvania Insurance Department.

o1_mini_summary:

Summary of Rate Filing by Allstate Vehicle and Property Insurance Company

****Filing Overview:****

Allstate Vehicle and Property Insurance Company submitted a rate filing to the Pennsylvania Insurance Department proposing changes to the installment and late payment fees for its Condominium Homeowners (AVPIC CON) product. The filing was submitted on January 27, 2025, and subsequently approved on February 10, 2025.

****Effective Dates:****

- **New Business:** April 21, 2025

- **Renewals:** June 5, 2025

Proposed Changes:

1. **Installment Fees:**

- **Allstate Easy Pay Plan:**
 - **Increase:** From \$1.50 to \$2.00 per payment.
- **Other Payment Methods (Excluding Payroll Deductions):**
 - **Increase:** From \$4.00 to \$5.00 per payment.
- **Payroll Deductions:**
 - **No Change:** Remains fee-free.

2. **Late Payment Fee:**

- **Increase:** From \$10.00 to \$15.00 per occurrence.
- **Waiver Policy:** The first late payment fee on a policy will be waived.
- **Eligibility Consideration:** Policies resulting from Special Business Options (e.g., Cancel/Rewrites, Reinstatements, Customer Moves) are treated as the same policy for waiver eligibility.

Justification for Changes:

- **Installment Fees:**
 - Calculated based on the sum of average payment method costs and operational costs.
 - Detailed in Attachment III, Exhibit 1.0.
- **Late Payment Fee:**
 - Based on average bad debt/write-off per cancellation notice and average mailing costs.
 - Detailed in Attachment III, Exhibit 2.0.

Supporting Documentation:

- **Explanatory Memorandum:** Outlines the rationale behind the fee adjustments.
- **Summary of Manual Changes:** Details revisions to the policy manuals (Rules C8-1 and C10-1).
- **Side-by-Sides:** Comparative analysis of old vs. new fee structures.
- **Objection Support:** Provides responses to any objections raised during the review process.

Correspondence Highlights:

- **Objection Letter:** Requested additional support for the proposed fee changes.
- **Response Letter:** Provided detailed calculations and justifications, referencing supporting attachments.

Filing Details:

- **SERFF Tracking Number:** ALSE-134392844
- **Company Tracking Number:** R58023: INCREASE INSTALLMENT FEES AND LATE PAYMENT FEE
- **Filing Status:** Approved and closed as of February 10, 2025.
- **No State Filing Fees Required:** The filing did not necessitate any state-specific fees.

Contacts:

- **Filing Contact:** Lizett Mendez, State Filings Analyst
 - **Email:** lmenh@allstate.com
 - **Phone:** 847-402-8414

Conclusion:

Allstate has successfully obtained approval to increase both installment and late payment fees for its Condominium Homeowners insurance product in Pennsylvania. These changes are designed to better align fee structures with operational costs and payment processing expenses, ensuring the sustainability and efficiency of the AVPIC CON program.

xai_summary:

The filing from Allstate Vehicle and Property Insurance Company (AVPIC) pertains to changes in the Installment Fees and Late Payment Fee for their

Condominium (Condo) program in Pennsylvania. Here is a detailed summary of the rate filing:

General Information:

- **Filing Company:** Allstate Vehicle and Property Insurance Company
- **Product Name:** AVPIC CON
- **State:** Pennsylvania
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0001 Condominium Homeowners
- **Project Name/Number:** Increase Installment Fees and Late Payment Fee/RITM06398241
- **Filing Type:** Rule
- **Date Submitted:** 01/27/2025
- **SERFF Tracking #:** ALSE-134392844
- **SERFF Status:** Closed-Approved
- **Effective Dates:**
 - New Business: 04/21/2025
 - Renewal: 06/05/2025
- **Disposition Date:** 02/10/2025
- **Disposition Status:** Approved

Proposed Changes:

1. **Installment Fees:**
 - **Allstate Easy Pay Plan:** Increase from \$1.50 to \$2.00 per payment.
 - **Other Payment Methods (excluding Allstate Payroll Deductions):** Increase from \$4.00 to \$5.00 per payment.
 - **Allstate Payroll Deductions:** No change; continues to have no Installment Fees.
2. **Late Payment Fee:**
 - Increase from \$10.00 to \$15.00.

Supporting Documentation:

- **Manual Changes:**
 - **Rule 8 - Partial Payment of Premium:** Updated to reflect the new installment fees.
 - **Rule 10 - Late Payment Fee:** Updated to reflect the new late payment fee.
- **Actuarial Explanatory Memorandum & Supporting Exhibits:** Provides justification for the fee increases.
- **Side by Sides:** Demonstrates the changes in a comparative format.
- **Objection Support:** Includes data and explanations in response to objections raised by the Pennsylvania Insurance Department.

Objection and Response:

- **Objection Letter:** The Pennsylvania Insurance Department requested additional information on January 31, 2025, specifically support for the proposed changes in installment and late payment fees.
- **Response Letter:** Allstate responded on February 7, 2025, providing detailed support in Attachment III, which includes:
 - **Exhibit 1.0:** Derivation of Installment Fee by Payment Type using 2022 data.
 - **Exhibit 2.0:** Support for Late Fee using 2023 data.

Rate/Rule Schedule:

- **Manual:** Updated to reflect the new fees (Attachment: 4. PA Condo AVPIC R58023 Manual.pdf).

Conclusion:

The filing was reviewed and approved by the Pennsylvania Insurance Department. The changes will apply to new business effective April 21, 2025, and to renewals effective June 5, 2025. The documentation provided in the filing supports the proposed fee increases, which were based on operational costs and bad debt/write-off expenses.

serff_tr_num:

FAIG-134385139

filing_type:

Rate

date_submitted:

01/24/2025

effective_date_requested_new:

03/18/2025

effective_date_requested_renewal:

04/22/2025

serff_status:

Closed-Approved

filing_description:

Please see our memorandum under the Supporting Documentation Tab for complete details.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

40649, 26298

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Homeowners Rate Revision Filing for Pennsylvania

Filing Overview:

- **Companies Involved:**

- *Farmers Property and Casualty Insurance Company (FPC)*
- *Economy Premier Assurance Company (EPAC)*

- **Product:** Homeowners Insurance

- **State:** Pennsylvania

- **Filing Type:** Rate Revision (Increase)

- **Date Submitted:** January 24, 2025

- **Effective Dates:**

- *New Business:* March 18, 2025
- *Renewal Business:* April 22, 2025

Rate Changes:

- **Overall Rate Indication:**

- *Indicated Change:* 14.0% based on five-year loss experience (July 1, 2019 - June 30, 2024)
- *Selected Change:* 5.6% overall increase

- **Financial Impact:**

- **Total Estimated Impact:** \$1,751,000
- **Written Premium Change:**
 - **FPCB:** \$1,692,000 affecting 14,261 policyholders with a written premium of \$30,064,000
 - **EPAC:** \$59,000 affecting 559 policyholders with a written premium of \$982,000

Rate Revision Details:

- **Methodology:**

- **Loss Ratio Analysis:** Utilized Pennsylvania-specific data with credibility based on statewide loss ratios.
- **Expense Analysis:** Underwriting expenses from 2020-2022 were considered, with 2022 data being most representative.
- **Premium Trends:** Applied exponential trend procedures to estimate annual premium changes.
- **Catastrophe Provisions:** Incorporated factors for non-catastrophe and catastrophe losses, including hurricane provisions using RMS RiskLink and AIR TouchStone models.

- **Rate Schedules:**

- **Base Rates Revised by Policy Form:**
 - Specific rate changes detailed across various coverage amounts (e.g., HO-2, Ultra*, Platinum) and deductible levels.
 - Notable adjustments include:
 - **Ultra Coverage:** Only available for existing Ultra renewal policies; not offered for new business.
 - **Platinum Coverage:** Flat dollar charges increased by \$75, with GrandProtect adding an additional \$25.
- **Protection Class Factors:**
 - Adjustments based on construction type (e.g., Masonry Veneer, Frame) with factors like Superior Construction (0.85 multiplier) and Market Value (1.25 multiplier) applied where applicable.
- **Coverage C Factors:**
 - Revised based on occupancy types (e.g., Renters, Condominiums) with specific factors and flat amounts for enhanced coverages like GrandProtect Renters and Landlord's Condo.

Filing Fees:

- **Total Filing Fee:** \$50.00
- **FPC:** \$25.00
- **EPAC:** \$25.00

Approval Status:

- **SERFF Tracking Number:** FAIG-134385139
- **Status:** Closed-Approved by Pennsylvania Department of Insurance on February 14, 2025.

Key Highlights:

- The filing reflects a strategic rate increase to align with recent loss experiences and projected expense trends.
- Farmers Property and Casualty Insurance Company exhibits a more substantial rate adjustment compared to Economy Premier Assurance Company.
- Introduction of GrandProtect options with additional flat dollar charges enhances product offerings.
- Emphasis on superior construction and market value in rate calculations indicates a focus on risk mitigation and property valuation accuracy.

Conclusion:

This rate revision filing signifies Farmers Property and Casualty Insurance Company's and Economy Premier Assurance Company's efforts to adjust their Homeowners insurance rates in Pennsylvania in response to recent loss trends and operational expenses. The approved rate changes are expected to impact a significant number of policyholders, ensuring the sustainability and financial stability of the insurance offerings.

xai_summary:

The rate filing submitted by Farmers Property and Casualty Insurance Company and Economy Premier Assurance Company to the Pennsylvania Department of Insurance pertains to revisions in their Homeowners Rates. Here is a comprehensive summary of the filing:

General Information

- **Filing Companies**: Farmers Property and Casualty Insurance Company and Economy Premier Assurance Company.
- **State**: Pennsylvania.
- **Product**: Homeowners.
- **Project Name/Number**: Legacy Home/PA0699H031825RA.
- **Filing Type**: Rate.
- **Date Submitted**: January 24, 2025.
- **SERFF Tracking Number**: FAIG-134385139.
- **Filing Status**: Closed-Approved.
- **Disposition Date**: February 14, 2025.
- **Effective Dates**:
 - New Business: March 18, 2025.
 - Renewal Business: April 22, 2025.

Rate Information

- **Filing Method**: Prior Approval.
- **Rate Change Type**: Increase.
- **Overall Percentage of Last Rate Revision**: 9.20%.
- **Effective Date of Last Rate Revision**: March 18, 2024.
- **Previous SERFF Tracking Number**: FAIG-133885408.

Proposed Rate Changes

- **Overall Indicated Rate Change**: 14.0%.
- **Overall Rate Impact**: 5.6%.
- **Effect of Rate Filing - Written Premium Change**: \$1,751,000.
- **Effect of Rate Filing - Number of Policyholders Affected**: 14,820.

Company-Specific Rate Changes

- **Farmers Property and Casualty Insurance Company**:
 - Overall Indicated Change: 13.4%.
 - Overall Rate Impact: 5.6%.
 - Written Premium Change: \$1,692,000.
 - Number of Policyholders Affected: 14,261.
 - Written Premium for this Program: \$30,064,000.
 - Maximum Change: 6.0%.
 - Minimum Change: 0.0%.
- **Economy Premier Assurance Company**:
 - Overall Indicated Change: 32.0%.
 - Overall Rate Impact: 6.0%.
 - Written Premium Change: \$59,000.
 - Number of Policyholders Affected: 559.
 - Written Premium for this Program: \$982,000.
 - Maximum Change: 6.0%.
 - Minimum Change: 6.0%.

Supporting Documentation

- **Actuarial Explanatory Memorandum & Supporting Exhibits**: Detailed analysis of loss experience, expense exhibits, premium trends, loss development, loss trends, catastrophe provisions, and hurricane provisions.
- **Attachments**:
 - PA_H_FPC_EPAC_04-22-25_Cover Memo_2024Q2 v4.pdf
 - PA_H_FPC_04-22-25_Landlord Filing Exhibits v2.xlsm
 - PA_H_FPC_EPAC_04-22-25_Homeowners Filing Exhibits v2.xlsx
 - PA_H_FPC_EPAC_Rate Pages 04-22-25 MARKUP v3.pdf

Rate Pages

- ****Base Rates****: Detailed tables providing proposed and current base rates, coverage factors, and other adjustments for different territories and coverage amounts. Key points include:
 - Adjustments for Coverage A and Coverage C.
 - Factors for different construction types (e.g., masonry, frame).
 - Protection class factors.
 - Specific adjustments for products like Ultra, Platinum, and GrandProtect.

Filing Fees

- ****Fee Required****: Yes.
- ****Total Fee Amount****: \$50.00 (retaliatory, per company).
- ****Transaction Details****:
 - Farmers Property and Casualty Insurance Company: \$25.00, Transaction #306425404.
 - Economy Premier Assurance Company: \$25.00, Transaction #306425387.

Contact Information

- ****Filing Contact****: Kristine Letarte, Senior Personal Lines Contract Specialist.
- ****Contact Details****: kristine.letarte@farmersinsurance.com, 700 Quaker Lane, Warwick, RI 02817, Phone: 401-524-3343.

This filing reflects a detailed and structured approach to rate adjustments, supported by extensive actuarial analysis, aiming to balance the need for rate increases with the impact on policyholders and the companies' financial stability.

serff_tr_num:

FAIG-134385402

filing_type:

Rate

date_submitted:

01/24/2025

effective_date_requested_new:

03/18/2025

effective_date_requested_renewal:

04/22/2025

serff_status:

Closed-Approved

filing_description:

Please see our memorandum under the Supporting Documentation Tab for complete details.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

25321

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Rate Filing for Farmers Direct Property and Casualty Insurance Company********Filing Overview:****

- ****Company:**** Farmers Direct Property and Casualty Insurance Company (FDIR)
- ****Product:**** Homeowners Insurance
- ****State:**** Pennsylvania
- ****Project Name/Number:**** Legacy Home / PA11H031825RA
- ****Filing Type:**** Rate Revision
- ****Effective Dates:****
 - ****New Business:**** March 18, 2025
 - ****Renewal Business:**** April 22, 2025
- ****Submission Date:**** January 24, 2025
- ****Filing Status:**** Approved (SERFF Tracking #: FAIG-134385402)

****Rate Changes:****

- ****Overall Rate Change:****
 - ****Indicated:**** 13.2%
 - ****Selected Increase:**** 6.0%
 - ****Estimated Impact:**** \$720,000
- ****Number of Policyholders Affected:**** 7,816
- ****Written Premium for Program:**** \$11,994,000

****Rate Revision Details:****

- **Methodology:**
 - **Rate Change Type:** Increase
 - **Filing Method:** Prior Approval
 - **Rate Indication Period:** July 1, 2019 - June 30, 2024
 - **Loss Development Methods Used:** Incurred Loss Development (Incurred LDF) and Paid Loss Development (Paid LDF)
 - **Trend Analysis:** Exponential trend procedure applied to estimate premium changes due to increasing amounts of insurance, distributional shifts in limits, discounts, etc.
 - **Catastrophe Provisions:** Uses RMS RiskLink and AIR TouchStone models for hurricane loss ratios.
 - **Expense Ratios:** Based on 2022 data, reflecting underwriting and other expenses (DCC and A&O ratios).

Rate Schedule Highlights:

- **Base Rates:** Revised by form with specific changes across various coverage amounts.
- **Coverage Types:** Includes standard Homeowners, HO-2, Ultra*, Platinum Homeowners*, and GrandProtect Homeowners.
- **Key Adjustments:**
 - Major increases in base rates across most coverage amounts.
 - Introduction of new factors and flat dollar charges for Platinum and GrandProtect products.
 - Restrictions on the Ultra* product availability (only for existing renewals).

Filing Fees:

- **State Filing Fee:** \$25.00 (submitted via EFT)

Supporting Documents:

- **Actuarial Explanatory Memorandum & Supporting Exhibits**
- **Cover Memo and Rate Markups**
- **Final Rate Pages (PDF)**

Contact Information:

- **Filing Contact:** Kristine Letarte, Senior Personal Lines Contract Specialist
 - **Email:** kristine.letarte@farmersinsurance.com
 - **Phone:** 401-524-3343
 - **Address:** 700 Quaker Lane, Warwick, RI 02817

Additional Notes:

- **Product Availability:**
 - **Ultra** is only available for existing Ultra renewal policies and not for new business.
 - **Platinum Homeowners** includes a flat dollar charge addition.
 - **GrandProtect** products involve multiplying existing rates and adding flat dollar charges.
- **Construction Factors & Protection Class Factors:** Adjustments based on masonry, veneer, frame classifications and occupancy factors.

This rate filing demonstrates Farmers Direct Property and Casualty Insurance Company's strategic adjustments to their Homeowners insurance offerings in Pennsylvania, reflecting comprehensive actuarial analysis and a targeted rate increase to align with loss experiences and projected expenses.

xai_summary:

The rate filing submitted by Farmers Direct Property and Casualty Insurance Company to the Pennsylvania Department of Insurance pertains to revisions of their Homeowners rates. Here is a detailed summary of the filing:

Filing Overview

- **Company:** Farmers Direct Property and Casualty Insurance Company
- **Product Name:** Homeowners
- **State:** Pennsylvania
- **Filing Type:** Rate
- **Date Submitted:** January 24, 2025
- **SERFF Tracking Number:** FAIG-134385402
- **Status:** Closed-Approved

- **Disposition Date**: February 14, 2025
- **Effective Date (New Business)**: March 18, 2025
- **Effective Date (Renewal Business)**: April 22, 2025

Rate Change Details

- **Overall Indicated Rate Change**: 13.2%
- **Overall Selected Rate Impact**: 6.0%
- **Estimated Total Impact**: \$720,000
- **Number of Policyholders Affected**: 7,816
- **Written Premium for this Program**: \$11,994,000
- **Maximum and Minimum % Change (where required)**: 6.0%

Rate Revision Justification

The filing includes a comprehensive analysis to justify the rate changes:

- **Loss Experience**: The analysis used five years of fiscal-accident-year loss experience from July 1, 2019, to June 30, 2024, to determine the indicated rate change.
- **Rate Level Indication**: Calculated on a fiscal-accident-year basis, projecting current level earned premium to April 22, 2026, and ultimate incurred losses to the same date.
- **Expense Analysis**: Underwriting expense data for 2020-2022 was reviewed, with a focus on 2022 data as it is most representative of current and future expenses following the company's acquisition into Farmers in 2021.
- **Premium Trends**: An exponential trend procedure was applied to estimate the average annual change in premium.
- **Loss Development**: Various methods such as Incurred Loss Development and Paid Loss Development were used to derive ultimate losses.
- **Loss Trends**: Exponential trend analysis was performed on non-catastrophe pure premium data.
- **Catastrophe Provision**: Included non-catastrophe and catastrophe Other-Than-Liability-Or-Theft losses from 2009Q3 to 2024Q2, with a selected catastrophe factor based on historical data.
- **Hurricane Provision**: Calculated using RMS RiskLink and AIR TouchStone models, with the selected modeled losses averaged to produce a hurricane loss ratio.
- **Defense and Cost Containment (DCC) and Adjusting and Other Expense (A&O)**: Ratios were based on five years of countrywide experience from 2018 to 2022.

Rate Pages and Supporting Documents

The filing includes several rate pages that detail the proposed changes to base rates, coverage factors, and protection class factors for different policy types and coverage amounts. Key documents attached include:

- **Rate Pages**: Pages 5-8 and 13, which provide detailed tables of proposed and current base rates, coverage A amounts, and other factors.
- **Supporting Documents**:
 - Actuarial Explanatory Memorandum & Supporting Exhibits (PC) with multiple attachments like cover memos, filing exhibits, and marked-up rate pages.

Filing Fees

- **State Fee Required**: Yes
- **Fee Amount**: \$25.00
- **Retaliatory**: Yes
- **Fee Explanation**: Per Company
- **Date Processed**: January 24, 2025

Contact Information

- **Filing Contact**: Kristine Letarte, Senior Personal Lines Contract Specialist
- **Contact Details**: kristine.letarte@farmersinsurance.com, 700 Quaker Lane, Warwick, RI 02817, Phone: 401-524-3343

Conclusion

This rate filing by Farmers Direct Property and Casualty Insurance Company proposes a 6.0% increase in homeowners insurance rates in Pennsylvania, based on a comprehensive analysis of loss experience, expenses, and trends. The filing has been approved, with new and renewal effective dates set for March 18, 2025, and April 22, 2025, respectively.

serff_tr_num:

HART-134400784

filing_type:

Rule

date_submitted:

02/04/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Closed-Approved

filing_description:

We are filing for your information the introduction of a credit card surcharge to The Hartford's Home products in the writing companies referenced above. Policyholders who choose to pay their premium by credit card will incur a credit card surcharge charged and collected by a third-party payment vendor, which will not exceed 3% of the total payment amount. The surcharge amount will be shown at the time of the transaction and is effective for all transactions processed on or after July 01, 2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

91

company_codes:

29424, 38288, 37478, 38261, 30104, 34690, 11000, 27120, 29459, 22357, 19682, 39608

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing, the rate filing pertains to the introduction of a credit card surcharge to The Hartford's Home products offered by several subsidiary insurance companies. The credit card surcharge will not exceed 3% of the total payment amount and will be charged to policyholders who choose to pay their premium via credit card. The surcharge will be effective for transactions processed on or after July 01, 2025. The objection raised during the review process requested specific details of the fee amount, which was subsequently addressed by stating that the surcharge would be fixed at 2.95% of the payment amount for all customers using credit card payment. The rate filing does not impact the overall percentage rate or written premium change for this program.

o1_mini_summary:

****Summary of Rate Filing: PA Home Credit Card Surcharge by The Hartford Insurance Companies****

****Filing Overview:****

- ****Filing Company:**** The Hartford Casualty Insurance Company and its affiliated subsidiaries, including Hartford Insurance Company of Illinois, Hartford Underwriters Insurance Company, and Nutmeg Insurance Company, among others.
- ****Product Affected:**** Homeowners insurance policies (TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations) in the state of Pennsylvania.
- ****Filing Type:**** Rate Rule
- ****Filing Date:**** February 4, 2025
- ****Effective Date:**** July 1, 2025
- ****Approval Date:**** February 12, 2025
- ****Filing Fees:**** Total of \$140 paid across four Indiana-domiciled writing companies.

****Surcharge Details:****

- ****Purpose:**** Introduction of a credit card surcharge for policyholders opting to pay their premiums via credit card.

- **Surcharge Rate:** A fixed rate of **2.95%** of the total premium payment amount.
- **Implementation:** The surcharge applies uniformly to all credit card transactions, with no variation based on payment amount, customer, payment channel, or specific product.
- **Transparency:** The surcharge amount will be clearly displayed to policyholders at the time of the transaction.
- **Alternative Payment Options:** Policyholders retain the option to choose other payment methods that do not incur the surcharge.

Regulatory Process:

- **Initial Filing:** Submitted by Josh Henderson, Pricing Analyst, on behalf of The Hartford.
- **Objection and Response:**
 - **Objection:** Pennsylvania Insurance Department requested clarification on the specific surcharge amount and the criteria for any variations.
 - **Response:** The surcharge was confirmed to be a non-variable 2.95% applied uniformly across all applicable transactions.
- **Approval:** The Pennsylvania Insurance Department approved the filing on February 12, 2025, allowing the surcharge to take effect on July 1, 2025.

Impact:

- **Policyholders Affected:** All homeowners insurance policyholders under the specified Hartford subsidiaries in Pennsylvania who choose to pay premiums via credit card.
- **Financial Impact:** The surcharge is intended to cover the costs associated with credit card processing fees, ensuring that The Hartford manages transaction costs effectively without absorbing them entirely.

Contact Information:

- **Filing Contact:** Josh Henderson, Pricing Analyst
- **Email:** joshua.henderson@thehartford.com
- **Phone:** 860-547-5835

This rate filing reflects The Hartford's strategic move to implement a standardized credit card surcharge, aligning with industry practices to manage payment processing costs while maintaining transparency and offering customers alternative payment options.

xai_summary:

Summary of Rate Filing for The Hartford's Homeowners Credit Card Surcharge in Pennsylvania

Filing Overview:

- **Filing Type:** Rule
- **Filing Status:** Closed-Approved
- **State:** Pennsylvania
- **Disposition Date:** February 12, 2025
- **Effective Date:** July 1, 2025 (for both new and renewal policies)
- **SERFF Tracking Number:** HART-134400784
- **Company Tracking Number:** FN.99.PLTABS.2025.02

Companies Involved:

The filing pertains to multiple companies under The Hartford Insurance Group, including:

- Hartford Casualty Insurance Company
- Hartford Insurance Company of Illinois
- Hartford Insurance Company of the Midwest
- Hartford Insurance Company of the Southeast
- Hartford Underwriters Insurance Company
- Property and Casualty Insurance Company of Hartford
- Sentinel Insurance Company, Ltd.
- Trumbull Insurance Company
- Twin City Fire Insurance Company
- Hartford Accident and Indemnity Company
- Hartford Fire Insurance Company
- Nutmeg Insurance Company

****Product and Project Details:****

- ****Product Name:**** PA Home Credit Card Surcharge
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- ****Project Name/Number:**** PA Home Credit Card Surcharge/FN.99.PLTABS.2025.02

****Filing Description:****

The filing introduces a credit card surcharge for The Hartford's Home products in Pennsylvania. Policyholders opting to pay their premiums via credit card will incur a surcharge of 2.95% of the payment amount. This surcharge is facilitated by a third-party payment vendor and will be shown at the time of the transaction. The surcharge is effective for all transactions processed on or after July 1, 2025.

****Rate Impact:****

- ****Overall Percentage Rate Indicated:**** 0.000%
- ****Overall Percentage Rate Impact:**** 0.000%
- ****Effect of Rate Filing - Written Premium Change:**** \$0
- ****Number of Policyholders Affected:**** 0

****Supporting Documents and Correspondence:****

- ****Actuarial Explanatory Memorandum & Supporting Exhibits:**** Submitted and satisfied.
- ****Objection and Response:**** An objection was raised by the Pennsylvania Insurance Department on February 10, 2025, regarding the lack of specific fee details in the initial filing. The Hartford responded on February 11, 2025, clarifying that the surcharge would be a flat rate of 2.95% for all credit card payments. This response was deemed satisfactory, and the filing was subsequently approved.

****Filing Fees:****

- ****Fee Required:**** Yes
- ****Fee Amount:**** \$140.00
- ****Retaliatory Fee:**** Yes
- ****Explanation:**** Four companies domiciled in Indiana each paid a rule filing fee of \$35.00, totaling \$140.00.

****Contact Information:****

- ****Filing Contact:**** Josh Henderson, Pricing Analyst
- ****Contact Details:**** joshua.henderson@thehartford.com, 860-547-5835, 1 Hartford Plaza, Hartford, CT 06155

This filing introduces a new payment processing fee structure for credit card payments for The Hartford's homeowners insurance products in Pennsylvania, with clear communication and resolution of regulatory inquiries.

serff_tr_num:

LBPM-134403637

filing_type:

Rate

date_submitted:

02/10/2025

effective_date_requested_new:

02/27/2025

effective_date_requested_renewal:

04/28/2025

serff_status:

Closed-Approved

filing_description:

We are updating the Renewal Business date from prior approved filing LBPM-134318717. The new renewal business date will be 4/28/2025.

If you have questions or require any additional information, please contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by American Economy Insurance Company for their homeowners insurance product in Pennsylvania was approved. The filing involved updating the Renewal Business date from a prior approved filing to reflect a new effective date of 4/28/2025. The filing was submitted on 02/10/2025, approved on 02/11/2025, and the requested effective date for the renewal business is 04/28/2025. The filing was classified as a Rate filing, and the disposition status was Approved. The filing did not require any state-specific fees. The primary author was Sarah Costello, with Bojan Zorkic as the primary reviewer.

o1_mini_summary:

****Summary of Rate Filing by American Economy Insurance Company****

- ****Filing Company:**** American Economy Insurance Company (Part of Liberty Mutual Group)
- ****Product:**** Homeowners Insurance
- ****State of Filing:**** Pennsylvania
- ****Type of Filing:**** Rate Revision
- ****TOI/Sub-TOI Codes:****
 - TOI: 04.0 Homeowners
 - Sub-TOI: 04.0000 Homeowners Sub-TOI Combinations
- ****Project Number:**** 25-PA-S-HO-R-HMR 2.5-ASR-EFF
- ****SERFF Tracking Number:**** LBPM-134403637
- ****Submission Date:**** February 10, 2025
- ****Approval Date:**** February 11, 2025
- ****Effective Dates:****
 - ****New Business:**** February 27, 2025
 - ****Renewal Business:**** April 28, 2025 (Updated from prior date)
- ****Filing Description:****

- The filing updates the renewal business effective date from the previously approved filing (LBPM-134318717) to April 28, 2025.
- No changes to the rate data were included; the filing solely pertains to the adjustment of effective dates.

- **Filing Fees:**

- No fees required for this filing.

- **Supporting Documents:**

- Authorization to File
- Actuarial Explanatory Memorandum & Supporting Exhibits
- Cover Letter (Attachment: Cover Letter HMR2.pdf)

- **Contacts:**

- **Filing Contact:** Sarah Costello, State Filings Specialist
 - Email: Sarah.Costello@libertymutual.com
 - Phone: (317) 931-7264
- **Company Address:**
 - 175 Berkeley Street, Boston, MA 02116
 - Phone: (617) 357-9500

Key Points:

- The filing primarily involves the adjustment of the renewal business effective date for the homeowners insurance product in Pennsylvania.
- No rate changes were proposed or approved in this filing.
- The submission was swiftly approved within one day of submission.
- American Economy Insurance Company maintains its domicile in Indiana but operates in Pennsylvania under this filing.

Implications:

- **Operational Update:** The change in effective dates may align with internal business cycles or regulatory requirements.
- **Competitive Insight:** The absence of rate changes suggests stability in the pricing strategy for the homeowners product in Pennsylvania during this period.

For further details or inquiries, contact Sarah Costello at Sarah.Costello@libertymutual.com or call (317) 931-7264.

xai_summary:

The rate filing from American Economy Insurance Company, a part of the Liberty Mutual Group, pertains to their Homeowners insurance product in Pennsylvania. Here's a summary of the key details:

Filing Overview:

- **Filing Company:** American Economy Insurance Company
- **Product Name:** Homeowners
- **State:** Pennsylvania
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Rate
- **SERFF Tracking Number:** LBPM-134403637
- **Company Tracking Number:** 25-PA-S-HO-R-HMR 2.5-ASR-EFF

Filing Dates:

- **Date Submitted:** 02/10/2025
- **Disposition Date:** 02/11/2025
- **Effective Date (New Business):** 02/27/2025
- **Effective Date (Renewal Business):** 04/28/2025

Status:

- **SERFF Status:** Closed-Approved
- **State Status:** Approved

Filing Purpose:

The filing is an update to the renewal business date from a prior approved filing (LBPM-134318717). The new renewal business date is set for April 28, 2025.

****Supporting Documents:****

- ****Authorization to File (PC)****
- ****Actuarial Explanatory Memorandum & Supporting Exhibits (PC)****
- ****Cover Letter (Cover Letter HMR2.pdf)****

****Filing Contact:****

- ****Name:** Sarah Costello**
- ****Title:** State Filings Specialist**
- ****Email:** Sarah.Costello@LibertyMutual.com**
- ****Phone:** 317-931-7264**
- ****Address:** 175 Berkeley Street, Boston, MA 02116**

****Company Information:****

- ****Company Name:** American Economy Insurance Company**
- ****Address:** 175 Berkeley Street, Boston, MA 02116**
- ****Phone:** (617) 357-9500 ext.**
- ****CoCode:** 19690**
- ****Group Code:** 111**
- ****Group Name:** Liberty Mutual Group**
- ****FEIN Number:** 35-1044900**
- ****State of Domicile:** Indiana**
- ****Company Type:** Property & Casualty**

****Filing Fees:****

- ****Fee Required:** No**
- ****Retaliatory:** No**
- ****Fee Amount:** \$0**
- ****Payment Method:** EFT**

****Additional Notes:****

- The filing does not include rate data.
- The filing was reviewed and approved by Bojan Zorkic on 02/11/2025.

This filing updates the renewal date for the Homeowners insurance product in Pennsylvania, ensuring that the new renewal business will be effective as of April 28, 2025.

serff_tr_num:

LBPM-134403807

filing_type:

Rate

date_submitted:

02/07/2025

effective_date_requested_new:

02/27/2025

effective_date_requested_renewal:

04/28/2025

serff_status:

Closed-Approved

filing_description:

We are updating the Renewal Business date from prior approved filing LBPM-134318717. The new renewal business date will be 4/28/2025.

If you have questions or require any additional information, please contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

24732

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Summary of Rate Filing:

- Company: General Insurance Company of America
- Product Name: Homeowners
- State: Pennsylvania
- Type of Insurance: Property & Casualty
- Filing Type: Rate
- Effective Date Requested:
 - New Business: 02/27/2025
 - Renewal Business: 04/28/2025
- Filing Status:
 - SERFF Status: Closed-Approved
 - State Status: Approved
- Author(s): Sarah Costello, Robert Lively
- Reviewer(s): Bojan Zorkic
- Disposition Date: 02/10/2025
- Corresponding Filing Tracking Number: 25-PA-S-CND-R-NHC-ASR-EFF
- Contact Information:
 - Sarah Costello, State Filings Specialist
 - Sarah.Costello@LibertyMutual.com
 - Phone: 317-931-7264
- Cover Letter attached: Cover Letter HMR.pdf

This rate filing for homeowners insurance in Pennsylvania by General Insurance Company of America was submitted and approved with effective dates for new business and renewal business specified. The filing included authorship by Sarah Costello and Robert Lively, and was reviewed by Bojan Zorkic before being approved on 02/10/2025. The company provided contact information for further inquiries and attached a cover letter as part of the filing documentation.

o1_mini_summary:

****Summary of Rate Filing by General Insurance Company of America****

- **Filing Details:**

- ****Company:**** General Insurance Company of America (Part of Liberty Mutual Group)
- ****Product:**** Homeowners Insurance
- ****State:**** Pennsylvania
- ****Filing Type:**** Rate
- ****Filing Number:**** 25-PA-S-CND-R-NHC-ASR-EFF
- ****SERFF Tracking Number:**** LBPM-134403807
- ****Date Submitted:**** February 7, 2025
- ****Status:**** Approved
- ****Effective Dates:****
 - ****New Business:**** February 27, 2025
 - ****Renewal Business:**** April 28, 2025

- **Purpose of Filing:**

- The primary objective of this filing was to update the renewal business effective date. The renewal date was changed from the previously approved date (associated with filing LBPM-134318717) to April 28, 2025.

- **Key Personnel Involved:**

- ****Authors:**** Sarah Costello, Robert Lively
- ****Reviewer:**** Bojan Zorkic (Primary)

- **Additional Information:**

- ****Filing Description:**** The filing explicitly states that it does not involve any rate changes ("Rate data does NOT apply to filing").
- ****Supporting Documents:**** Included authorization to file, actuarial memorandum, and a cover letter.
- ****Contact Information:****
 - ****Filing Contact:**** Sarah Costello, State Filings Specialist
 - ****Email:**** Sarah.Costello@LibertyMutual.com
 - ****Phone:**** (317) 931-7264

- **Administrative Details:**

- ****Filing Fees:**** No fees were required for this filing.
- ****Disposition Date:**** February 10, 2025 (Filing approved on this date)

****Conclusion:****

The General Insurance Company of America successfully filed and received approval for an administrative update to the effective date of their renewal business for the Homeowners insurance product in Pennsylvania. This update adjusted the renewal effective date to April 28, 2025, without any changes to the insurance rates.

xai_summary:

The rate filing submitted by General Insurance Company of America to the Pennsylvania Insurance Department pertains to a revision of their Homeowners insurance product. Here's a summary of the key details from the filing:

- ****Filing Company**:** General Insurance Company of America
- ****Product Name**:** Homeowners
- ****State**:** Pennsylvania
- ****Type of Insurance (TOI)**:** 04.0 Homeowners
- ****Sub-Type of Insurance (Sub-TOI)**:** 04.0000 Homeowners Sub-TOI Combinations

- **Filing Type**: Rate
- **Date Submitted**: February 7, 2025
- **SERFF Tracking Number**: LBPM-134403807
- **Company Tracking Number**: 25-PA-S-CND-R-NHC-ASR-EFF
- **SERFF Status**: Closed-Approved
- **State Status**: Approved
- **Disposition Date**: February 10, 2025
- **Disposition Status**: Approved
- **Effective Date (New Business)**: February 27, 2025
- **Effective Date (Renewal Business)**: April 28, 2025

The filing aims to update the renewal business date from a prior approved filing (LBPM-134318717). The new renewal business date will be April 28, 2025. The filing does not include rate data, as noted in the comments section of the disposition.

The filing was authored by Sarah Costello and Robert Lively, and reviewed by Bojan Zorkic. For any questions or additional information, Sarah Costello, the State Filings Specialist, can be contacted at Sarah.Costello@LibertyMutual.com or (317) 931-7264.

No filing fees were required for this submission, and the filing was completed via EFT (Electronic Funds Transfer).

This filing reflects General Insurance Company of America's ongoing adjustments to their Homeowners insurance product offerings in Pennsylvania, ensuring compliance with state regulations and maintaining up-to-date policy terms for both new and renewal business.

serff_tr_num:

USAA-134171931

filing_type:

Rate/Rule

date_submitted:

07/11/2024

effective_date_requested_new:

08/29/2025

effective_date_requested_renewal:

08/29/2025

serff_status:

Closed-Approved

filing_description:

Based on a review of the latest Homeowners experience, United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revision to Homeowners premium rates with an overall effect of 0.0% to be effective 08/29/2025 for both new and renewal business.

This filing proposes modifications to rating structures, discounts, rating structure relativities, pricing level placement guidelines, expense fees, base rates, and rules.

filing_method:

toi:

04.0 Homeowners

group_code:

200

company_codes:

25941, 25968, 18600, 21253

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of PA Homeowners Rate/Rule Filing by USAA****

****Filing Overview:****

- ****Company:**** United Services Automobile Association (USAA), including its subsidiaries:
 - USAA Casualty Insurance Company (USAA-CIC)
 - USAA General Indemnity Company (USAA-GIC)
 - Garrison Property and Casualty Insurance Company (Garrison)
- ****Product:**** PA Homeowners Insurance
- ****State:**** Pennsylvania
- ****Filing Type:**** Rate/Rule Filing
- ****Effective Date:**** August 29, 2025, for both new and renewal business
- ****Overall Rate Impact:**** 0.0% (Revenue Neutral)
- ****Number of Policyholders Affected:**** 107,046
- ****Written Premium Impact:**** \$72,427,790

****Key Proposals and Modifications:****

1. ****Rating Structures:****
 - Adjustments to rating structures to better align with current market and internal data.

2. ****Discounts and Surcharges:****

- Introduction and modification of various discounts, including multi-product discounts (e.g., Auto and Home Combination Discount).
- Implementation of Claims Free Discounts and Claims Activity Surcharges based on policyholder claims history.

3. ****Pricing Level Guidelines:****

- Revised guidelines based on underwriting criteria, including financial responsibility and relationship factors (e.g., military status, auto tenure).
- Pricing levels range from 21 to 73 for new business, with detailed factors influencing existing business pricing.

4. ****Rate Capping Rules:****

- Adjusted rate capping rules to cap premium increases at a maximum of 50% based on regulatory feedback.
- Ensured consistency in capping between new and renewal business to limit policyholder disruption.

5. ****Expense Fees:****

- Standardized expense fees across different subsidiaries, set at \$225 for Owners forms and \$170 for Unit-Owners forms.

6. ****Base Rates:****

- Comprehensive base rates established for various perils, including Fire, Theft, Water, Liability, Hurricane, Severe Thunderstorm, Winter Storm, and optional coverages like Earthquake and Water Back-Up.

****Regulatory Process and Correspondence:****

- The filing underwent multiple rounds of review and objections from Pennsylvania regulators, primarily Dennis Sloand.

- ****Objections Addressed:****

- Clarification and correction of rate capping rules.
- Enhanced definitions and transparency in underwriting score variables.
- Removal of confidential tags from documents to ensure public accessibility.
- Detailed examples and exhibits to support pricing level changes and surcharge implementations.
- Adjustments to theft roof factors upon regulatory concerns regarding their impact and justification.

- ****Final Disposition:****

- The filing was ****approved**** on February 10, 2025.
- Effective amendments included updating effective dates, clarifying rules, and ensuring all regulatory concerns were addressed to maintain a revenue-neutral impact.

****Conclusion:****

USAA successfully revised and submitted its PA Homeowners Rate/Rule Filing, maintaining a revenue-neutral stance with no overall rate change. The filing incorporated comprehensive updates to rating structures, discounts, surcharges, and pricing guidelines, all while addressing and resolving regulatory objections to ensure compliance and approval.

****Contact Information:****

- ****Filing Contact:**** Ruben Rodriguez, State Filings Advisor I
- ****Email:**** heather.arriola@usaa.com
- ****Phone:**** 210-287-8669
- ****Address:**** 9800 Fredericksburg Road, San Antonio, TX 78288

****SERFF Tracking Number:**** USAA-134171931

****Company Tracking Number:**** PA2400220

xai summary:

The filing submitted by United Services Automobile Association (USAA), along with its subsidiaries USAA Casualty Insurance Company, USAA General Indemnity Company, and Garrison Property and Casualty Insurance Company, is a rate/rule filing for Homeowners insurance in the state of Pennsylvania. Here is a summary of the filing:

General Information:

- ****Product Name:**** PA Homeowners Rate/Rule Filing

- **State:** Pennsylvania
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Status:** Closed-Approved
- **Effective Date:** August 29, 2025, for both new and renewal business
- **Filing Date:** July 11, 2024
- **Disposition Date:** February 10, 2025

Rate Information:

- **Overall Rate Impact:** The filing proposes an overall rate impact of 0.0%, indicating a revenue-neutral change.
- **Rate Changes:** The filing includes revisions to premium rates, rating structures, discounts, rating structure relativities, pricing level placement guidelines, expense fees, base rates, and rules.
- **Policyholders Affected:** The filing affects 107,046 policyholders across the four companies.
- **Written Premium Change:** The effect of the rate filing results in a \$0 change in written premium for the program.

Key Components:

- **Base Rates and Expense Fees:** The filing provides detailed base rates for various perils and coverage types for both Owners and Unit-Owners forms. The base rates are adjusted to reflect the changes proposed in the filing.
- **Territory Factors:** Territory-specific factors are included for different perils and coverage types, adjusting rates based on geographic location within Pennsylvania.
- **Pricing Level Guidelines:** The filing includes detailed pricing level guidelines, which outline the underwriting criteria used to assign new and existing business to different pricing levels. These guidelines are crucial for determining premiums based on the insured's characteristics.

Objections and Revisions:

- **Objections:** The filing process involved several rounds of objections and responses between the insurer and the state's Department of Insurance. Key issues included the need for clarification on rate capping rules, underwriting score language, and the use of "unknown" as a risk classification.
- **Revisions:** The insurer submitted multiple amendments and revised documents to address these objections, including updates to effective dates, removal of confidentiality, and adjustments to rate capping limits.

Company Details:

- **Companies Involved:**
 - United Services Automobile Association
 - USAA Casualty Insurance Company
 - USAA General Indemnity Company
 - Garrison Property and Casualty Insurance Company
- **Company Locations:** All companies are based in San Antonio, Texas.

Filing Fees:

- **Fee Required:** No
- **Retaliatory:** No

Contact Information:

- **Filing Contact:** Ruben Rodriguez, State Filings Advisor I
- **Contact Details:** 9800 Fredericksburg Road, San Antonio, TX 78288; Phone: 210-287-8669; Email: Heather.arriola@usaa.com

This filing reflects a comprehensive revision of the Homeowners insurance product offered by USAA and its subsidiaries in Pennsylvania, aiming to maintain revenue neutrality while updating various aspects of the insurance rates and rules.

serff_tr_num:

AMSI-134039457

filing_type:

Rate/Rule

date_submitted:

08/22/2024

effective_date_requested_new:

10/08/2025

effective_date_requested_renewal:

12/08/2025

serff_status:

Pending State Action

filing_description:

American Strategic Insurance Corp. (ASIC) respectfully submits for your review a revision to our Homeowners (HOH) program.

Thank you for your time and review of this filing and please do not hesitate to reach out with questions.

Julia Sieck

Product Manager

Progressive Home

886-272-8765 ext 1649

JULIA_SIECK@progressive.com

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing for American Strategic Insurance Corp. - Rhode Island Homeowners HOH (SERFF No.: AMSI-134039457)

****1. Company and Product Information:****

- ****Filing Company:**** American Strategic Insurance Corp. (ASIC)
- ****Product Name:**** Homeowners (HOH)
- ****State:**** Rhode Island
- ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0003 Owner Occupied Homeowners
- ****State of Domicile:**** Indiana
- ****Filing Type:**** Rate/Rule Filing
- ****Date Submitted:**** August 22, 2024
- ****Effective Dates Requested:****
 - ****New Policies:**** October 8, 2025
 - ****Renewals:**** December 8, 2025

****2. Rate Change Overview:****

- ****Overall Rate Change Type:**** Neutral
- ****Overall Percentage Change Since Last Revision:**** +25.3%

- **Effective Date of Last Rate Revision:** October 9, 2024

- **Current Filing Requests:**

- **Written Premium for Program:** \$26,362,547

- **Number of Policy Holders Affected:** 9,969

- **Maximum Allowed Rate Change:** +105.4%

- **Minimum Allowed Rate Change:** -54.6%

3. Filing Fees:

- **Total State Fee:** \$70.00

- **Breakdown:** \$35.00 for rates + \$35.00 for rules

- **Retaliatory Fee Explanation:** ASIC's domicile in Indiana incurs higher total fees than Rhode Island, hence the \$70.00 fee.

4. Rate Structure and Factors:

- **Base Rates:** Detailed base rates are provided for various coverage aspects such as Hurricane, Tornado, Wind, Hail, Water Backup, Fire Brush, etc.

- **Territory Multipliers:** Rates are adjusted based on ZIP codes, reflecting regional risk differences. Each ZIP code has specific multipliers for different coverage types.

- **Construction and Protection Classes:** Rates vary based on roof material, age, and construction type (e.g., Frame, Masonry, Wood Shake).

- **Roofing Material x Roof Age:** Comprehensive tables detail rate adjustments based on combinations of roofing materials and their ages for different coverage types.

5. Correspondence and Objections:

- **Objections from Rhode Island Department of Business Regulation:**

- **Request for Additional Information:** Detailed questions regarding premium trends, credibility methods, underwriting models, and specific rate factors.

- **Specific Objections:**

- Clarification of Rule Number R145 related to Windstorm or Hail Exclusions.

- Details on Minimum Earned and Written Premiums and their disclosure to policyholders.

- **Responses Submitted:** ASIC has submitted multiple response letters addressing the objections, attaching necessary supporting documents as required.

6. Supporting Documentation:

- **Attachments Included:**

- Rate Pages

- Rules Manual

- ROC Documents

- Actuarial Support Summaries

- Factor Impact Exhibits

- Histogram Exhibits (Capped and Uncapped)

- Data Dictionaries

- Various memoranda and explanatory notes

- **Review and Revisions:** The filing includes replacements for previous documents, ensuring updated and compliant rate information.

7. Filing Status:

- **Current Status:** Pending State Action (Open - Pending Company Response)

- **Disposition Status:** Allowed (as of February 10, 2025)

- **Correspondence Status:** Multiple objection sets awaiting responses, with some responses submitted between November and February 2025.

8. Key Personnel:

- **Authors:** Julia Sieck (Product Manager), Donna Hollingsworth, Sarah Omlor, Scott Brunner, Chi Walsh

- **Reviewers:** Holly Campbell (Primary), Debra Stein, Robin Fitzgerald, Harsh Patel, Alice Hendrickson, Rajesh Sahasrabudde, Luke Senft, Grant Brooks, Lauren Morell, Mital Sivananthan

9. Additional Notes:

- **Deemer Provisions Extension:** ASIC has requested an extension beyond the statutory thirty-day period to allow comprehensive review, ensuring no premature deeming of the filing by the Department.

Conclusion:

American Strategic Insurance Corp. has submitted a comprehensive rate/rule filing for its Rhode Island Homeowners HOH product, encompassing extensive data on base rates, territory-specific adjustments, construction and roofing classifications, and detailed responses to regulatory objections. The filing is currently under review, with pending actions dependent on ASIC's responses to the Department's requests for additional information.

xai_summary:

The rate filing submitted by American Strategic Insurance Corp (ASIC) to the Rhode Island Department of Business Regulation involves revisions to their Homeowners (HOH) program. The filing was submitted on August 22, 2024, and is currently pending state action. Below is a summary of the key aspects of the filing:

Filing Overview

- **Filing Company:** American Strategic Insurance Corp
- **Product Name:** Homeowners
- **State:** Rhode Island
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **Filing Type:** Rate/Rule
- **SERFF Tracking Number:** AMSI-134039457
- **Company Tracking Number:** RI HO3 2025-10 NG 5.1
- **Project Name/Number:** RI HO3 2025-10 NG 5.1

Rate Information

- **Filing Method:** File and Use
- **Rate Change Type:** Neutral
- **Overall Percentage of Last Rate Revision:** 25.300%
- **Effective Date of Last Rate Revision:** October 9, 2024
- **Overall % Indicated Change:** 19.400%
- **Overall % Rate Impact:** 0.000%
- **Written Premium Change for this Program:** \$144
- **Number of Policyholders Affected for this Program:** 9,969
- **Written Premium for this Program:** \$26,362,547
- **Maximum % Change:** 105.400%
- **Minimum % Change:** -54.600%

Rate Manual Details

The filing includes a comprehensive rate manual with base rates and rating factors for various components such as:

- **Base Rates:** Covering multiple perils like Hurricane, Tornado, Wind, Hail, WaterBackup, WaterWeather, WaterNonWeather, FireBrush, FireHome, Lightning, Liability, Theft, Earthquake, AOP (All Other Perils), NCOR (Non-Catastrophe Other Risks), and FixedExpense.
- **Territory Rates:** Specific to zip codes in Rhode Island, affecting perils like Hurricane, Tornado, Wind, Hail, WaterBackup, WaterWeather, WaterNonWeather, FireBrush, FireHome, Lightning, Liability, Theft, AOP, NCOR, and FixedExpense.
- **Dwelling Coverage:** Rates vary based on the amount of coverage, affecting the same perils as mentioned.
- **Type of Construction & Protection Class:** Factors for different construction types (Frame, Masonry, Masonry Veneer, Superior) and protection classes (1-10) affecting perils such as Hurricane, WaterBackup, WaterWeather, WaterNonWeather, FireBrush, FireHome, Lightning, Liability, Theft, Earthquake, AOP, NCOR, and FixedExpense.
- **Exterior Wall Type & Protection Class:** Factors for various wall types (Aluminum, Asbestos, Brick, etc.) affecting perils like Hurricane, Tornado, Wind, Hail, FireBrush, and NCOR.
- **Roofing Material X Roof Age:** Rates are adjusted based on the type of roofing material (Asbestos, Aluminum Corrugated, Architectural Shingles, etc.) and its age (0-30 years), affecting multiple perils.

Filing Status and Review

- **State Status:** (02) Open - Pending Company Response
- **Effective Date Requested (New):** October 8, 2025
- **Effective Date Requested (Renewal):** December 8, 2025

- **Disposition Date**: Not specified
- **Disposition Status**: Not specified

Objections and Responses

The filing has encountered several objections from the Department of Business Regulation, which have been addressed by ASIC. The objections and responses include:

- **Objection 1**: Regarding Rule Number R145 WINDSTORM OR HAIL EXTERIOR PAINT OR WATERPROOFING EXCLUSION, ASIC provided the endorsement details and the RI SERFF Tracking # for approval.
- **Objection 2**: Regarding R303 Minimum Earned Premium and R305 Minimum Written Premium, ASIC provided details on how these premiums are disclosed to policyholders.
- **Objection 3**: Involved additional requests for information on premium trends, credibility considerations, and other actuarial details, which ASIC responded to with supporting documentation.

Additional Information

- **Filing Fees**: A total fee of \$70.00 was paid, covering both rates and rules.
- **Actuarial Support**: The filing includes numerous actuarial exhibits and supporting documents, addressing factors such as rate impact, profit load, credit models, and territorial changes.
- **Correspondence**: The filing includes multiple objection letters and responses, indicating ongoing communication between ASIC and the regulatory body.

This filing represents a detailed revision to ASIC's Homeowners program in Rhode Island, with a focus on updating rates and rules to align with current actuarial data and regulatory requirements.

serff_tr_num:

FORE-134405214

filing_type:

Rate/Rule

date_submitted:

02/12/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Submitted to State

filing_description:

We are requesting revisions to the rule and rate sections.

filing_method:

toi:

04.0 Homeowners

group_code:

69

company_codes:

11185

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Foremost Insurance Company's Rate Filing for Rhode Island Manufactured Home Program

1. Company and Filing Overview:

- **Company:** Foremost Insurance Company, headquartered in Grand Rapids, Michigan, part of the Farmers Insurance Group.
- **Product:** Manufactured Home Program.
- **State:** Rhode Island.
- **Filing Details:**
 - **Filing Number:** M-36
 - **SERFF Tracking Number:** FORE-134405214
 - **Effective Dates:**
 - **New Policies:** June 1, 2025
 - **Renewal Policies:** July 1, 2025

2. Proposed Rate Changes:

- **Overall Rate Increase:** 49.9%
- **Indicated Rate Need:** 160.2%
- **Rate Change Type:** Increase, based on prior approval.
- **Number of Policies Affected:** 2,033 active policies.
- **Largest Rate Increase:** +64.6% applied to specific secondary residence policies, particularly those with:
 - Coverage A limit of \$118,000
 - Newly constructed mobile homes located within parks
 - Extended replacement cost and inclusion of woodburners
- **Policies Receiving Significant Increases:** Approximately 2,032 policies will experience rate hikes exceeding 15%. Foremost is implementing a

phased approach to mitigate rate shock and maintain market stability.

****3. Introduction of New Credit Model:****

- ****Model Used:**** Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- ****Application:****
 - Applicable to both new business and renewals.
 - Certain risk categories (e.g., non-owner types, foreign addresses, grandfathered policies) are assigned a neutral factor of 1.00, ensuring no rate modification.
- ****Impact:**** The introduction of the Inflection(TM) model aims to enhance premium accuracy without altering the overall rate impact, maintaining the combined effect of a 49.9% increase.

****4. Actuarial and Financial Assumptions:****

- ****Premium Trends:****
 - ****Historical Premium Trend:**** 4.4% (Property), 1.1% (Liability)
 - ****Future Premium Trend:**** 6.4% (Property), 1.1% (Liability)
- ****Loss Trends:****
 - ****Property Coverage:**** Frequency trends show decreases (e.g., -16.7% to -2.0%), while severity trends indicate increases (7.8% to 8.6%).
 - ****Liability Coverage:**** Frequency trends decrease (e.g., -15.7% to -5.1%) with severity trends rising (25.4% to 11.0%).
- ****Loss and Expense Provisions:****
 - ****Permissible Loss & LAE Ratio:**** 23.1%
 - ****Total Expenses:**** 76.9%, including General and Other Acquisitions (21.1%), Commission and Brokerage (9.9%), Net Reinsurance (33.5%), and Taxes, Licenses, Fees (2.4%).
 - ****Profit & Contingencies:**** Targeted at 10.0%
- ****Investment Income:**** Estimated after-tax return is 2.33%, contributing to the overall financial stability and profitability of the program.

****5. Compliance and Regulatory Adherence:****

- ****Regulatory Responses:****
 - Comprehensive answers provided to Rhode Island DOI's interrogatories, addressing rate changes, actuarial support, rating factors, and the integration of credit scores.
 - Confirmations of compliance with relevant Rhode Island General Laws and Insurance Regulations (e.g., §§27-9-53, 27-9-4, 27-29-13).
- ****Actuarial Certification:****
 - Certified by Kevin Blessing, ACAS, ensuring adherence to accepted actuarial standards and data reliability.

****6. Supporting Documentation:****

- ****Exhibits Included:**** Detailed actuarial support, loss trends, rate calculation methodologies, investment income projections, and procedural summaries.
- ****Rate/Rule Manual Updates:**** Replacement and revision of specific manual pages (e.g., TOC-1, PREM-2, RMOD-1, BASE-1, MOD-2) to reflect the new rate adjustments and credit model implementation.

****7. Summary of Revisions:****

- ****Dwelling Base Rates:**** Updated to reflect the proposed 49.9% increase.
- ****Credit Model Implementation:**** Introduction of the Verisk Inflection(TM) Model to refine premium calculations based on credit scores.
- ****Overall Effect:**** The filing consolidates a 49.9% rate increase, driven by updated base rates and the integration of a new credit-based rating mechanism, ensuring Foremost meets its financial objectives while adhering to regulatory standards.

****8. Additional Considerations:****

- ****Rate Stabilization:**** Foremost is employing gradual rate increases to avoid sudden market disruptions and maintain customer retention.
- ****No Rate Decreases:**** All rate changes are upward, with no reductions applied to existing policies.
- ****Operational Adjustments:**** Any operational changes impacting expense provisions are detailed, ensuring transparency in the rate modification process.

****Conclusion:****

Foremost Insurance Company's rate filing for the Rhode Island Manufactured Home Program outlines a strategic rate increase of nearly 50%, supported by actuarial data and the adoption of a sophisticated credit scoring model. The filing emphasizes regulatory compliance, financial prudence,

and a measured approach to rate adjustments to sustain profitability while managing policyholder impact.

xai_summary:

The rate filing submitted by Foremost Insurance Company, Grand Rapids, Michigan, for their Manufactured Home Program in Rhode Island includes several key updates and proposed changes:

1. **Filing Overview:**

- **Filing Type:** Rate/Rule
- **Submission Date:** February 12, 2025
- **Effective Dates:** June 1, 2025, for new business, and July 1, 2025, for renewal business.
- **Product Name:** Manufactured Home Program
- **State:** Rhode Island
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0002 Mobile Homeowners
- **SERFF Tracking Number:** FORE-134405214

2. **Rate Level Changes:**

- **Indicated Rate Change:** The indicated rate level change is +160.2%.
- **Proposed Rate Change:** The company proposes a +49.9% overall rate level adjustment.
- **Impact Breakdown:**
 - **Property Coverage:** Indicated change of +169.5%, with a proposed change of +52.7%. This covers 94.8% of the premium weight.
 - **Liability Coverage:** Indicated change of +0.7%, with no proposed change. This covers 5.2% of the premium weight.

3. **New Credit Model Introduction:**

- **Model Name:** Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- **Application:** Applicable to new business as of the effective date and renewals of all applicable policies.
- **Special Codes:** Policies with certain codes (entity with no individual control, foreign address, grandfathered, not applicable) will be assigned a factor of 1.00.

4. **Rate Calculation and Premium Modification:**

- **Insurance Score Addition:** Insurance Score has been added to the premium determination and premium modification rules sections of the manual.
- **Rate Pages:** Replacement of manual pages includes updates to Table of Contents, Rule Pages PREM-2 and RMOD-1, and Rate Pages BASE-1 and MOD-2.

5. **Supporting Documents:**

- The filing includes various supporting documents such as actuarial support, procedural informational summaries, and exhibits detailing the rate indications, trends, loss development, and other relevant actuarial analyses.

6. **Policy Impact:**

- **Number of Policyholders Affected:** 2,033 policyholders.
- **Written Premium Impact:** The written premium change for this program is \$1,362,191, with a total written premium for the program of \$2,727,152.
- **Maximum and Minimum Rate Changes:** The maximum rate change proposed is +64.6%, while the minimum is 0.0%.

7. **Filing Fees:**

- **State Fee:** A fee of \$25.00 was required and processed on February 12, 2025.

8. **Actuarial Certification:**

- The filing is certified by Kevin Blessing, ACAS, Assistant Actuary at Foremost Insurance Company, ensuring the rate indication calculations align with accepted actuarial standards and that the data used is accurate and reliable.

This summary encapsulates the key aspects of the rate filing, highlighting the proposed changes, their impact, and the actuarial support provided to substantiate the adjustments.

serff_tr_num:

FORE-134406034

filing_type:

Rate/Rule

date_submitted:

02/12/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Submitted to State

filing_description:

We are requesting revisions to the rule and rate sections.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

11800

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Rate Filing for Foremost Property and Casualty Insurance Company********Filing Overview:****

- ****Company:**** Foremost Property and Casualty Insurance Company
- ****Program:**** Manufactured Home Program
- ****State:**** Rhode Island
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** February 12, 2025
- ****Effective Dates:****
 - ****New Policies:**** June 1, 2025
 - ****Renewal Policies:**** July 1, 2025
- ****Number of Policies in Force:**** 264

****Proposed Rate Changes:****

- ****Overall Rate Level Adjustment:****
 - ****Indicated Change:**** +172.5%
 - ****Proposed Change:**** +49.9%
- ****Coverage-Specific Changes:****
 - ****Property Coverage (Coverage A - Dwelling):****
 - ****Indicated Change:**** +172.5%
 - ****Proposed Change:**** +49.9%
 - ****Rationale:**** Replacement of Dwelling Base Rates and introduction of a new credit model.
- ****Liability Coverage:****

- **Indicated Change:** -1.3%
- **Proposed Change:** 0.0%
- **Rationale:** Minimal adjustments to maintain balance without affecting current liabilities.

Key Modifications:

1. **Introduction of Insurance Score:**

- **Model Used:** Verisk Inflection(TM) Model from Insurance Services Office, Inc. (ISO).
- **Application:** Applicable to both new business and renewals.
- **Assignment Factors:**
 - **Neutral Tier (Factor of 1.000):** Applied to risks with no credit use, foreign addresses, grandfathered policies, or where credit scoring is not applicable.
- **Impact:** The implementation of the insurance score model results in no overall effect on the proposed rate increase.

2. **Rate Calculation Enhancements:**

- **Actuarial Support:** Comprehensive actuarial analysis provided, including premium trends, loss development factors, and trend adjustments.
- **Premium Modification Rules:** Incorporation of insurance scores into premium determination tables and modification rules.

3. **Impact on Policyholders:**

- **Largest Rate Increase:** +61.4% for primary residences with specific coverage limits and characteristics (e.g., older mobile homes in parks with extended replacement cost).
- **Policies Receiving Significant Increases:** All 264 policies will experience rate increases exceeding 15%, mitigated by phased rate adjustments to avoid market shock.
- **No Rate Decreases:** Currently, there are no policies slated for rate reductions.

Supporting Information:

- **Actuarial Documentation:** Detailed exhibits (II-VIII, X) provide actuarial calculations, premium trends, loss development data, and expense provisions.
- **Compliance and Certifications:**
 - **Actuarial Certification:** Kevin Blessing, ACAS, certifies the accuracy and reliability of the actuarial calculations.
 - **Regulatory Compliance:** Confirmations provided for adherence to Rhode Island General Laws and Insurance Regulations regarding credit use, rate adjustments, and premium calculations.

Additional Notes:

- **Rate Stability Measures:** Incremental rate increases have been strategically implemented over recent years to achieve the desired overall rate level while minimizing abrupt impacts on policyholders.
- **Investment Income:** The filing includes projections of investment earnings, demonstrating an after-tax rate of return of approximately 2.33% on invested assets.

Conclusion:

Foremost Property and Casualty Insurance Company is undertaking a significant rate adjustment of +49.9% for its Manufactured Home Program in Rhode Island, primarily affecting property coverage. This adjustment is supported by comprehensive actuarial analyses and the introduction of a new insurance scoring model to enhance premium accuracy and fairness. The company has implemented measures to ensure a smooth transition for policyholders, avoiding sudden rate shocks while addressing the overall rate adequacy needs.

xai_summary:

The rate filing submitted by Foremost Property and Casualty Insurance Company for their Manufactured Home Program in Rhode Island includes the following key points:

Filing Overview

- **Filing Company:** Foremost Property and Casualty Insurance Company
- **Product Name:** Manufactured Home Program
- **State:** Rhode Island
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0002 Mobile Homeowners
- **Filing Type:** Rate/Rule
- **Date Submitted:** February 12, 2025

- **SERFF Tracking Number**: FORE-134406034
- **Company Tracking Number**: M-37
- **Effective Date (Requested)**: June 1, 2025, for new business; July 1, 2025, for renewal business

Rate Changes

- **Overall Rate Change**: The proposed overall rate level adjustment is a 49.9% increase.
- **Indicated Rate Change**: The indicated rate change is 172.5%, but the company is proposing a more moderate increase of 49.9%.
- **Coverage Specific Changes**:
 - **Property Coverage**: Indicated rate level change of 185.9%; proposed rate level change of 53.6%.
 - **Liability Coverage**: Indicated rate level change of -1.3%; proposed rate level change of 0.0%.

Key Components of the Rate Change

- **Base Rate Change**: The filing includes adjustments to the Coverage A - Dwelling base rates, contributing to the overall rate level adjustment.
- **Insurance Score**: Introduction of a new credit model, the Verisk Inflection(TM) Model, which will be applicable to new business from the effective date and all applicable renewals. This change has no overall effect on the rate level but affects individual policy pricing based on credit scores.

Supporting Data and Justifications

- **Actuarial Support**: The filing includes extensive actuarial support detailing premium trends, loss development, and loss trends. It uses countrywide data from the Foremost Insurance Group, excluding California, Florida, and Texas.
- **Premium Trend**: Historical and future premium trends were analyzed, with a selected historical premium trend of 4.1% for property and 1.1% for liability, and future trends of 6.1% and 1.2% respectively.
- **Loss Trend**: Historical loss trends were selected at 7.6% for property and -6.9% for liability, with future trends of 4.4% and 0.0% respectively.
- **Loss Development**: Detailed loss development factors were provided for both property and liability coverages.
- **Expense and Profit Provisions**: The filing includes a detailed breakdown of expenses and a profit and contingency provision, with a permissible loss and ALAE ratio of 27.3%.

Additional Information

- **Policy Impact**: The largest proposed rate increase is 61.4% for a policy with a primary residence, a Coverage A limit of \$175,046, a 47-year-old mobile home located in a park, and extended replacement cost. No policy will receive a rate decrease.
- **Implementation**: The changes will apply to new policies effective on and after June 1, 2025, and renewal policies effective on and after July 1, 2025.
- **Compliance**: The filing confirms compliance with relevant Rhode Island laws and regulations, including those related to the use of credit and extraordinary life events.

Summary of Revisions

- **Rule Section**: Introduction of the Insurance Score in the premium determination table and premium modification rules.
- **Rate Section**: The last rate level adjustment was a 30.0% increase effective May 15, 2024, for new business and July 1, 2024, for renewal business. The filing includes replacement of manual pages and new pages reflecting the rate changes and introduction of the new credit model.

This filing seeks to adjust rates based on actuarial analysis and introduce a new credit model to better align premiums with risk profiles, while ensuring compliance with state regulations.

serff_tr_num:

GMMX-134260167

filing_type:

Rate/Rule

date_submitted:

09/24/2024

effective_date_requested_new:

12/15/2024

effective_date_requested_renewal:

12/15/2024

serff_status:

Pending Industry Response

filing_description:

With this filing, Encompass Insurance Company of America introduces the Homeowner and Landlord (Dwelling Fire) product for use with the Custom360 program.

Forms for this product were previously submitted in GMMX-134213277, GMMX-134213893 and GMMX-134214402.

This filing proposes to introduce the following:

- Rate Pages
- Rule Pages

Please refer to the enclosed filing for more information.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

10071

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Rate Filing: Encompass Insurance Company of America

****Filing Overview****

- ****Filing Company:**** Encompass Insurance Company of America
- ****State of Filing:**** Rhode Island
- ****Product Name:**** RI EICA HOME & LANDLORD Custom 360 Rates/Rules Implementation
- ****Type of Filing:**** Rate/Rule
- ****Date Submitted:**** September 24, 2024
- ****Effective Date Requested:****
 - ****New:**** December 15, 2024
 - ****Renewal:**** December 15, 2024
- ****SERFF Tracking Number:**** GMMX-134260167
- ****Status:****
 - ****SERFF Status:**** Pending Industry Response
 - ****State Status:**** Open - Pending Company Response

****Rate and Rule Details****

- **Rate Manuals:**

- **RI_C360 HO Rates Revised.pdf**
- **RI C360_HO Rates.pdf**
- Other associated rate manuals with revisions.

- **Rule Manuals:**

- **RI C360_LP Rules.pdf**
- **RI C360_HO Rules Revised.pdf**
- Other associated rule manuals with revisions.

- **Components:** Comprehensive list of rate components and factors affecting premiums, including perils such as fire, water, wind, theft, liability, hurricane, and various discounts and endorsements.

- **Territorial Relativity Factors:** Detailed tables indicating how different location zones within Rhode Island impact premium calculations across various forms (HO3, HO6, HO4, HNP5, LP1).

Supporting Documents

- **Actuarial Support:** Documentation supporting rate changes.

- **Procedural Informational Summaries:** Forms required for new filings and revisions.

- **Filing Support:** Memos and exhibits (A, B, C, E) providing additional context and data.

- **Objection Responses:** Responses to objections raised by the Rhode Island Department of Business Regulation, including detailed requests for additional information and explanations.

Correspondence Summary

- **Objection Letters:**

- Received on December 18, 2024, and February 3, 2025.

- Requests for additional information regarding insurance scores, expected expenses, premium calculations, competitive analysis, and compliance with state laws.

- **Response Letters:**

- Submitted by Angie Gillespie on January 3, 2025.

- Attached supporting documents addressing the objections.

Regulatory Compliance

- **Key Compliance Areas:**

- Use of credit scores as mandated by RI General Laws 27-9-56.

- Compliance with RI Insurance Bulletin Number 2023-5 regarding fees.

- Adherence to Section D.27 of the Rhode Island Property & Casualty regulations for specific rule adjustments.

- Elimination of automatic trend factors as per state regulations.

Rate Calculation Highlights

- **Base Premiums:** Specific base premiums outlined for various forms, adjusted by factors such as territorial relativity, coverage type, amount of insurance, protection classes, and other property characteristics.

- **Adjustments:** Detailed breakdown of adjustment factors (e.g., 31.3%) explaining how overall premium levels are determined based on expected business and differences from previous filings.

- **Discounts and Endorsements:** Inclusion of multiple discount factors (e.g., protective device, paperless, loyalty discounts) and various endorsements enhancing coverage options.

Project and Contact Information

- **Project Name/Number:** RI EICA HOME & LANDLORD Custom 360 Rates/Rules Implementation

- **Contact Person:** Angie Gillespie

- **Email:** Angela.Gillespie@ngic.com

- **Phone:** 614-944-7735

- **Address:** P.O. Box 3199, Winston-Salem, NC 27102

Filing Fees

- **Amount:** \$25.00 paid by Encompass Insurance Company of America on September 24, 2024.

- **Explanation:** Fee is standard for rate filings, not retaliatory.

****Submission Notes****

- ****Deemer Provisions:**** Extended beyond the usual 30-day period to allow comprehensive review by the consulting actuary.
- ****Pending Actions:**** Awaiting additional information from Encompass Insurance to address regulatory questions and facilitate approval.

****Attachments and Exhibits****

- ****Rate Manuals and Rule Manuals:**** Detailed PDFs outlining the revised and new rates and rules.
- ****Exhibits:**** Additional data and memos supporting the rate and rule changes.
- ****Supporting Documents:**** Actuarial analyses and procedural forms necessary for the filing process.

****Conclusion****

Encompass Insurance Company of America is introducing a comprehensive rate and rule implementation for its Homeowners and Landlords (Dwelling Fire) product within Rhode Island's Custom360 program. The filing includes detailed rate manuals, rule manuals, supporting documents, and has undergone regulatory scrutiny with ongoing correspondence to address objections and ensure compliance with state laws. The effective date for the new rates and rules is set for December 15, 2024, pending final regulatory approval.

xai_summary:

serff_tr_num:

HART-134403471

filing_type:

Rate/Rule

date_submitted:

02/05/2025

effective_date_requested_new:

09/04/2025

effective_date_requested_renewal:

10/25/2025

serff_status:

Assigned

filing_description:

With this filing, we are proposing revisions to The Hartford's Home product in the writing company referenced above. This change will be effective for new business policies written on or after September 4, 2025 and will affect renewal policies effective on or after October 25, 2025. The overall impact of the proposed changes is 0.0%.

In addition to revising base rates and territory factors, we are introducing new optional endorsements to our Prevail Homeowners class plan. The new endorsements are listed below. An associated form filing will be submitted under separate cover.

- Unit-Owners Coverage C Special Coverage
- Special Personal Property Coverage
- Building Additions And Alterations - Increased Limit
- Increased Amount of Insurance For Personal Property Located In A Self-Storage Facility
- Coverage C Increased Special Limits of Liability
- Structures Rented to Others - Residence Premises
- Additional Insured - Student Living Away From the Residence Premises

We have also made various grammatical/punctuation as well as material adjustments to our Rule Manual.

Attached please find the proposed rate and rule pages for this revision.

filing_method:**toi:**

04.0 Homeowners

group_code:

91

company_codes:

39608

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing by Nutmeg Insurance Company

Filing Overview:

- **Company:** Nutmeg Insurance Company (a subsidiary of The Hartford)
- **Product Name:** RI Home Prevail - Nutmeg
- **State:** Rhode Island
- **Filing Type:** Rate/Rule Revision
- **Date Submitted:** February 5, 2025
- **Effective Dates:**

- **New Policies:** September 4, 2025
- **Renewal Policies:** October 25, 2025

Filing Description:

Nutmeg Insurance Company is submitting a rate filing to propose revisions to The Hartford's Homeowners insurance product in Rhode Island. The proposed changes are scheduled to take effect for new policies issued on or after September 4, 2025, and for renewals effective on or after October 25, 2025. The filing indicates that the overall impact of the proposed changes on rates is neutral (0.0%).

Key Changes Proposed:

1. **Rate Adjustments:**

- **Base Rates and Territory Factors:** Revisions to base rates and territory-specific factors are included.
- **Rate Impact:**
 - **Overall Percentage Change:** 0.000% (neutral)
 - **Maximum Percentage Increase:** 32.000%
 - **Minimum Percentage Decrease:** -27.200%
- **Written Premium:** \$332,352 associated with 290 policyholders.

2. **Introduction of New Optional Endorsements:**

- **Unit-Owners Coverage C Special Coverage**
- **Special Personal Property Coverage**
- **Building Additions and Alterations - Increased Limit**
- **Increased Amount of Insurance for Personal Property Located in a Self-Storage Facility**
- **Coverage C Increased Special Limits of Liability**
- **Structures Rented to Others - Residence Premises**
- **Additional Insured - Student Living Away From the Residence Premises**

3. **Rule Manual Adjustments:**

- Various grammatical, punctuation, and material adjustments have been made to the Rule Manual to support the revised rate structure and endorsements.

Supporting Documentation:

- **Explanatory Memo:** Provides detailed rationale for the rate and rule changes.
- **Rate Procedural Informational Sheet:** Outlines the procedures for new rate filings and revisions.
- **Rate/Rule Schedule and Attachments:** Detailed rates and rules, including new and revised rate pages and rule pages.
- **Glossary:** Definitions relevant to the filing.
- **Statement of Compliance:** Affirms adherence to regulatory requirements.

Filing Fees:

- **Amount:** \$25.00 (Non-retaliatory fee)
- **Payment Date:** February 5, 2025

Correspondence:

- **Deemer Provisions Extension:** The filing includes an extension of deemer provisions beyond the standard thirty (30) days as permitted under Rhode Island rating laws to allow for a comprehensive review by the consulting actuary. The insurer cannot deem the filing until the Department completes its review.

Contact Information:

- **Primary Contact:** Jennifer Rybarczyk
- **Email:** jennifer.rybarczyk@thehartford.com
- **Phone:** 860-547-6724
- **Address:** ATTN: T-8 ARIBA PROCESSING, 1 Hartford Plaza, Hartford, CT 06155

Filing Status:

- **SERFF Tracking Number:** HART-134403471

- ****State Tracking Number:**** Not Filed
- ****Effective Date (New):**** September 4, 2025
- ****Effective Date (Renewal):**** October 25, 2025

****Conclusion:****

The rate filing by Nutmeg Insurance Company for the RI Home Prevail product outlines a comprehensive set of revisions aimed at enhancing the homeowners insurance offerings in Rhode Island. While the overall rate impact remains neutral, significant changes include the introduction of new optional endorsements and adjustments to the rule manual, indicating a strategic move to provide more tailored coverage options to policyholders.

****Note:**** For detailed rate changes, policy forms, and specific endorsements, please refer to the attached Rate and Rule pages in the filing.

xai_summary:

The rate filing submitted by Nutmeg Insurance Company, a subsidiary of The Hartford, to the Rhode Island Department of Insurance (DOI) pertains to their homeowners insurance product, specifically the "RI Home Prevail - Nutmeg" plan. Here is a detailed summary of the filing:

General Information

- ****Filing Date:**** Submitted on February 5, 2025.
- ****Effective Dates:**** Proposed to be effective for new business policies on or after September 4, 2025, and for renewal policies on or after October 25, 2025.
- ****Filing Type:**** Rate/Rule filing.
- ****Filing Status:**** Currently assigned, with the deemer provisions extended beyond the standard 30 days for a comprehensive review by the DOI.

Product and Coverage Details

- ****Product Name:**** RI Home Prevail - Nutmeg.
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations.
- ****New Endorsements:**** The filing introduces several new optional endorsements:
 - Unit-Owners Coverage C Special Coverage
 - Special Personal Property Coverage
 - Building Additions And Alterations - Increased Limit
 - Increased Amount of Insurance For Personal Property Located In A Self-Storage Facility
 - Coverage C Increased Special Limits of Liability
 - Structures Rented to Others - Residence Premises
 - Additional Insured - Student Living Away From the Residence Premises

Rate and Rule Changes

- ****Overall Rate Impact:**** The proposed changes are stated to have a neutral overall impact (0.0% change).
- ****Rate Data:****
 - ****Rate Change Type:**** Neutral.
 - ****Last Rate Revision:**** The last rate revision had an overall percentage change of 0.0% and was effective from October 5, 2023.
 - ****Rate Pages:**** The filing includes new and revised rate pages for various coverages and endorsements.
 - ****Rule Pages:**** New and revised rule pages are also included, covering various adjustments to the rule manual.

Financial Impact

- ****Affected Policyholders:**** 290 policyholders.
- ****Written Premium Change:**** \$0.
- ****Written Premium for this Program:**** \$332,352.
- ****Rate Impact Range:**** Maximum rate change of 32.0% and a minimum rate change of -27.2%.

Filing Fees

- ****Fee:**** A non-retaliatory fee of \$25 was paid on February 5, 2025.

Contact Information

- ****Filing Contact:**** Jennifer Rybarczyk, reachable at jennifer.rybarczyk@thehartford.com or 860-547-6724.
- ****Filing Company Information:**** Nutmeg Insurance Company, located at Hartford Plaza, Hartford, CT 06155.

Additional Notes

- **Actuarial Support:** An actuarial support document is included in the filing to justify the proposed rates.
- **Review Status:** The filing is under review by the DOI, with Holly Campbell as the primary reviewer.

This filing reflects Nutmeg Insurance Company's efforts to update its homeowners insurance product with new endorsements and adjustments to existing rates and rules, while maintaining an overall neutral impact on premiums.

serff_tr_num:

LBPM-134392464

filing_type:

Form

date_submitted:

01/27/2025

effective_date_requested_new:

04/19/2025

effective_date_requested_renewal:

05/24/2025

serff_status:

Closed-(02) Approved

filing_description:

In accordance with Rhode Island filing requirements, we respectfully submit the following revisions for our Renters Line of Business program.

This filing updates Actual Cash Value (ACV), Your Duties to Maintain Policy Limits, and various style, formatting, and grammar changes. Specifically, we have updated ACV to include reasonable deductions for materials, labor, overhead, and profit.

Additionally, Your Duties to maintain and Select Policy Limits is updated to remove pro rata language.

The information below/Exhibit 1 provides a list of forms submitted with this filing. In addition, it also provides a summary of the major coverage or policies differences from our currently approved homeowner policy.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact me directly.

The following provides a summary for each form submitted with this filing.

Special Provisions - Rhode Island, CHO-6104RIEP 4/25

-Definition of actual cash value.

-Updating your duties to select and maintain policy limits.

-Cosmetic forms updates which have no coverage impacts

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

24740

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Safeco Insurance Company of America's Rate Filing for Renters Insurance in Rhode Island

1. Filing Overview

- **Filing Company:** Safeco Insurance Company of America

- **Product Name:** Renters Insurance
- **State:** Rhode Island
- **Filing Type:** Rate Filing (Form)
- **Date Submitted:** January 27, 2025
- **SERFF Tracking Number:** LBPM-134392464
- **Status:** Approved on February 10, 2025

2. Effective Dates

- **New Policy Effective Date:** April 19, 2025
- **Renewal Policy Effective Date:** May 24, 2025

3. Key Revisions and Updates

- **Actual Cash Value (ACV) Updates:**
 - ACV definitions now include reasonable deductions for materials, labor, overhead, and profit.
 - Clarified methods for calculating ACV based on repairability and market value.
- **Policy Limits Duties:**
 - Revised "Your Duties to Maintain and Select Policy Limits" by removing pro rata language.
 - Emphasized the responsibility of policyholders to select and maintain adequate coverage without proportional adjustments.
- **Special Provisions:**
 - **Fungi, Wet or Dry Rot, or Bacteria (CHO-6104/RIEP 4/25):**
 - Defined exclusions and conditions under which coverage applies.
 - Set a coverage limit of \$10,000 for specific damages related to fungi, rot, or bacteria.
 - **Collapse:**
 - Detailed definitions and exclusions related to the collapse of structures.
 - Specified coverage conditions and exclusions to prevent limit inflation from multiple claims.
- **Formatting and Style Changes:**
 - Implemented various style, formatting, and grammar enhancements for clarity.
 - Introduced flexibility in form formatting to accommodate marketing and printing needs (e.g., paper size, electronic distribution) while maintaining approved language and font requirements.

4. Correspondence and Amendments

- **Objection and Response:**
 - An objection was raised regarding the classification of a form as a Policy Coverage Form (PCF) instead of an Endorsement (END).
 - Safeco corrected the filing by updating the classification to an Endorsement (END), ensuring compliance and preventing delays.
- **Amendment Details:**
 - Submitted by Amanda Scott on February 5, 2025, addressing the objection.
 - Included supporting documents to clarify policy changes and definitions.

5. Filing Fees

- **State Fee:**
 - **Amount:** \$40.00
 - **Explanation:** Rhode Island requires a filing fee of \$40 per policy form. Safeco is domiciled in New Hampshire, which does not assess a filing fee, hence the Rhode Island fee applies.

6. Supporting Documents and Attachments

- **Forms Submitted:**
 - SPECIAL PROVISIONS - FUNGI, WET OR DRY ROT, OR BACTERIA (CHO-6104/RIEP 4/25)
 - Supporting Document: CHO-6004EP 0100.pdf

- **Additional Attachments:**
 - CHO_6104RIEP_042025_f.pdf
 - CHO-6104RIEP 0425_mockup.pdf

7. Contact Information

- **Filing Contact:**
 - **Name:** Amanda Scott
 - **Position:** State Filings Specialist
 - **Email:** Amanda.Scott@libertymutual.com
 - **Address:** 518 E Broad St, Columbus, OH 43215
 - **Phone:** 614-917-5925
- **Company Address:**
 - 175 Berkeley Street, Boston, MA 02116
 - **Phone:** (617) 357-9500

8. General Comments

- **Rate Data Fields:** Indicated as not applicable to this filing.
- **Additional Notes:**
 - Emphasized that the language of forms remains consistent with approved standards.
 - Highlighted the company's intent to maintain flexibility in form presentation without altering the substantive terms.

9. Project Information

- **Project Name/Number:** 25-RI-S-RNT-F-NHC-ACV
- **Domicile Status:** New Hampshire
- **Company Tracking Number:** 25-RI-S-RNT-F-NHC-ACV

This rate filing primarily focuses on updating the Actual Cash Value (ACV) calculations, revising policy limits duties by removing pro rata language, and introducing specific exclusions and coverage details related to fungi, rot, bacteria, and structural collapse. Additionally, the filing includes essential formatting changes to enhance clarity and adaptability of policy documents without altering the core policy language. The filing has been approved by the Rhode Island regulatory authorities, and the necessary state fees have been duly processed.

If you have any further questions or require additional details regarding this filing, please contact Amanda Scott at Amanda.Scott@libertymutual.com or via phone at 614-917-5925.

xai_summary:

The document provided is a filing by Safeco Insurance Company of America with the Rhode Island Department of Insurance. Here is a summary of the key points related to the rate filing:

Filing Details:

- **Company:** Safeco Insurance Company of America
- **Product Name:** Renters
- **State:** Rhode Island
- **Type of Filing:** Form filing
- **Date Submitted:** January 27, 2025
- **SERFF Tracking Number:** LBPM-134392464
- **SERFF Status:** Closed-(02) Approved
- **State Status:** (08) Closed - Approved With Review
- **Effective Date (New):** April 19, 2025
- **Effective Date (Renewal):** May 24, 2025

Filing Description:

The filing includes revisions to the Renters Line of Business program. The updates focus on:

- **Actual Cash Value (ACV)**: The definition of ACV has been updated to include reasonable deductions for materials, labor, overhead, and profit.
- **Policy Limits**: Changes to "Your Duties to Maintain Policy Limits" remove pro rata language.
- **Cosmetic Updates**: Various style, formatting, and grammar changes are made, which have no impact on coverage.

Forms and Attachments:

- **Special Provisions - Rhode Island, CHO-6104RIEP 4/25**: This form includes updates to:
 - Definition of actual cash value.
 - Updating your duties to select and maintain policy limits.
 - Cosmetic forms updates with no coverage impacts.

Correspondence and Dispositions:

- **Objection Letter**: An objection letter dated February 3, 2025, was sent by Emily Sponseller, requesting clarification on why the filing was submitted as a Policy Coverage Form (PCF) rather than an Endorsement (END).
- **Response Letter**: Safeco responded on February 5, 2025, correcting the filing to an END and addressing the objection.
- **Disposition**: The filing was approved on February 10, 2025, with the status "(02) Approved".

Filing Fees:

- **Fee Required**: Yes
- **Fee Amount**: \$40.00
- **Retaliatory Fee**: No
- **Fee Explanation**: Safeco is domiciled in New Hampshire, which does not assess a filing fee. Rhode Island fees apply at \$40 per policy form.

Contact Information:

- **Filing Contact**: Amanda Scott, State Filings Specialist
 - Email: Amanda.Scott@libertymutual.com
 - Address: 518 E Broad St, Columbus, OH 43215
 - Phone: 614-917-5925

Company Information:

- **Company Name**: Safeco Insurance Company of America
- **Address**: 175 Berkeley Street, Boston, MA 02116
- **Phone**: (617) 357-9500
- **Company Code**: 24740
- **Group Code**: 111
- **Group Name**: Liberty Mutual Group
- **FEIN Number**: 91-0742148
- **State of Domicile**: New Hampshire
- **Company Type**: Property & Casualty

Summary:

This filing by Safeco Insurance Company of America is focused on updating the renters insurance policy forms for Rhode Island, specifically addressing actual cash value, policy limit responsibilities, and making cosmetic updates. The filing was reviewed, an objection was addressed, and it was ultimately approved by the Rhode Island Department of Insurance. The changes do not involve rate adjustments but are related to policy terms and conditions.

serff_tr_num:

ALSE-134216877

filing_type:

Rate/Rule

date_submitted:

08/16/2024

effective_date_requested_new:

10/28/2024

effective_date_requested_renewal:

12/12/2024

serff_status:

Closed-Approved

filing_description:

With this filing, we are proposing an overall 19% rate level change to the Allstate Indemnity Company Homeowners - Condominium program in the state of South Carolina.

The overall rate level change has been achieved through revision of the Rate Adjustment Factor and Coverage A amounts.

Further information regarding these changes can be found in the enclosed attachments.

Please note the assumed effective date of the indication is December 5, 2024.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19240

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Allstate Indemnity Company's Rate Filing in South Carolina

****Company Overview:****

Allstate Indemnity Company, a subsidiary of Allstate Corporation, operates in the property and casualty insurance sector. The company offers various insurance products, including homeowners and condominium homeowners insurance, tailored to different market segments and geographic regions.

****Filing Details:****

- ****Product Name:**** AI CON (Condominium Homeowners)
- ****State:**** South Carolina
- ****Filing Type:**** Rate Change
- ****Filing Number:**** R57083
- ****Effective Dates:****
 - ****New Policies:**** October 28, 2024
 - ****Renewal Policies:**** December 12, 2024
- ****Rate Change:**** Proposed increase of ****19.0%****

****Purpose of the Filing:****

Allstate Indemnity Company is proposing a significant rate increase for its Condominium Homeowners insurance product in South Carolina. The primary objective is to adjust the Rate Adjustment Factor (RAF) and Coverage A amounts to align premiums with the company's projected loss

experience and expense provisions.

****Key Components of the Filing:****

1. ****Rate Adjustment Factor (RAF):****

- ****Current RAF:**** 2.342
- ****Proposed RAF:**** 2.842
- ****Impact:**** The RAF adjustment facilitates a uniform premium increase without altering individual territorial base rates significantly.

2. ****Coverage Adjustments:****

- ****Coverage A (Building Property Protection) Increased Limits:****
 - ****Current Buy-Up Premium for \$100 Deductible:**** \$3.63
 - ****Proposed Buy-Up Premium for \$100 Deductible:**** \$4.66
 - ****Percentage Change:**** 28.4%
- Similar adjustments are made for other deductible levels, maintaining relativity between different deductible options.

3. ****Actuarial Basis and Methodology:****

- ****Loss Modeling:**** Utilizes AIR Worldwide's Touchstone hurricane model (version 18.1.3) to simulate potential hurricane losses.
- ****Loss Development Factors:**** Applied using the Link Ratio method to estimate ultimate losses.
- ****Trend Analysis:**** Separate analysis for non-weather and weather-related losses, incorporating credibility procedures and actuarial judgment.
- ****Expense Provisions:**** Detailed provisions for fixed and variable expenses, including commissions, taxes, acquisition expenses, and underwriting profit.

4. ****Reinsurance Strategy:****

- ****Net Cost of Reinsurance (NCOR):**** Represents the incremental cost of reinsurance contracts, calculated as expected premiums minus expected recoveries.
- ****Reinsurance Contracts:**** A mix of traditional reinsurance and Insurance-Linked Securities (ILS) contracts placed to manage catastrophe exposure, particularly for hurricanes.

5. ****Objections and Responses:****

- ****Department of Insurance Objections:**** Addressed concerns regarding overlap in loss adjustment fees, sufficiency of catastrophe loss data, and justification for rate increases despite favorable underwriting results.
- ****Resolution:**** Comprehensive responses and supporting documentation were provided, leading to the approval of the filing on January 29, 2025.

6. ****Financial Impact:****

- ****Written Premium Change:**** An increase of approximately \$4,050,873.
- ****Number of Policyholders Affected:**** 7,884.
- ****Maximum and Minimum Rate Changes:**** Up to 24.5% increase with a minimum change of 7.8%.

****Competitive Implications:****

- ****Market Positioning:**** A 19% rate increase positions Allstate Indemnity Company to better manage increased risk and expense projections, particularly from hurricane-related losses.
- ****Policyholder Impact:**** Significant premium hikes may affect policyholder retention and acquisition, especially in regions with high exposure to natural catastrophes.
- ****Reinsurance Dependence:**** The robust reinsurance strategy underscores Allstate's commitment to mitigating large-scale loss events, potentially offering more stable long-term pricing despite short-term rate increases.

****Conclusion:****

Allstate Indemnity Company's rate filing for the AI CON product in South Carolina reflects a strategic adjustment to address rising loss costs and ensure financial stability amid heightened exposure to catastrophic events. The comprehensive actuarial analysis, coupled with a strong reinsurance program, supports the proposed 19% rate increase. While this adjustment may enhance the company's risk management and profitability, it also poses challenges in maintaining competitiveness and policyholder satisfaction in the regional market.

****Additional Notes:****

- **Compliance:** The filing adheres to relevant Actuarial Standards of Practice and South Carolina Department of Insurance regulations.
- **Documentation:** Extensive attachments and exhibits provide detailed methodological support, including actuarial memoranda, loss development factors, expense provisions, and reinsurance summaries.

Strategic Considerations for Competitors:

Insurers operating in the same market segment should monitor Allstate's adjustments closely, as a substantial rate increase may create opportunities for competitors to attract policyholders through more competitive pricing. Additionally, understanding Allstate's reinsurance and catastrophe modeling approaches can inform risk management and pricing strategies within the industry.

xai_summary:

The rate filing submitted by Allstate Indemnity Company to the South Carolina Department of Insurance proposes a 19.0% overall rate level increase for their Condominium Homeowners product, named AI CON. The filing was submitted on August 16, 2024, and was approved on January 29, 2025, with the new and renewal effective dates being October 28, 2024, and December 12, 2024, respectively.

Key Points of the Filing:

1. **Rate Increase Justification:**

- The proposed rate change is based on a comprehensive analysis of historical and projected loss experiences, adjusted for various factors such as loss development, loss trends, and expenses.
- The filing uses the AIR Worldwide Touchstone 2022 US Hurricane Model Version 18.1.3 to account for hurricane losses, which were removed from historical data and replaced with a modeled provision.

2. **Rate Adjustment Factor (RAF):**

- The RAF is being updated from 2.342 to 2.842 to achieve the targeted 19.0% increase. The RAF is used as an offset factor to uniformly revise policyholder premiums without changing individual territorial base rates.

3. **Coverage A Increased Limits Premium:**

- The premium for increased limits on Coverage A (Building Property Protection) is being modified. The buy-up premium for a \$100 deductible is proposed to change from \$3.63 to \$4.57 per \$1,000 of increased limit, resulting in a 25.9% increase. For a \$250 deductible, the buy-up premium is proposed to increase from \$3.25 to \$4.09, resulting in a 25.8% increase.

4. **Rate Changes by Premium Type:**

- Variable Package Premium: 21.3% increase
- Fixed Expense Premium: No change
- Additional Coverages - Coverage A: 25.9% increase
- Additional Coverages - Excluding Coverage A: No change
- Net Cost of Reinsurance (NCOR): No change

5. **Supporting Documentation:**

- The filing includes various exhibits and attachments that detail the methodology and data used in the rate level indication, including loss development factors, loss trends, expense provisions, and reinsurance costs.
- Actuarial standards of practice were followed, and the filing was prepared by Alexander Robinson, FCAS, who confirmed compliance with relevant actuarial standards.

6. **Reinsurance Considerations:**

- The filing accounts for the net cost of reinsurance, which is calculated based on the expected reinsurance premium and expected recoveries. This is allocated to the state and line of business level using modeled losses.

7. **Objections and Responses:**

- The filing faced several objections from the Department of Insurance, primarily concerning the justification of the rate increase, the overlap of loss adjustment expenses, and the need for historical and prospective loss trend data. Allstate responded to these objections with detailed explanations and supporting documentation.

The filing aims to ensure that the rates reflect the expected costs accurately and fairly distribute the rate change across different components of the premium. The increase is intended to cover rising loss costs and maintain adequate underwriting results in the face of changing risk environments.

serff_tr_num:

AMSI-134200073

filing_type:

Rate/Rule

date_submitted:

01/28/2025

effective_date_requested_new:

04/30/2025

effective_date_requested_renewal:

06/30/2025

serff_status:

Closed-Approved

filing_description:

American Strategic Insurance Corp. (ASIC) respectfully submits for your review, under the file & use provision, a revision to our HOH (HO3) program. The effective dates are April 30, 2025, for new business and June 30, 2025, for renewal business. Please refer to Explanatory Memorandum and attached exhibits for further details.

If you have any questions or comments, please do not hesitate to contact me at Jennifer_Nogueira@Progressive.com

Sincerely,

Jennifer Nogueira

Product Manager, State of South Dakota

filing_method:

toi:

04.0 Homeowners

group_code:

155

company_codes:

10872

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of American Strategic Insurance Corp.'s South Dakota Homeowners (HOH) Rate Filing****

****Overview:****

American Strategic Insurance Corp. (ASIC) submitted a rate filing for its Homeowners (HOH) product in South Dakota under the file & use provision. The filing, identified by SERFF Tracking Number AMSI-134200073, was submitted on January 28, 2025, and approved on February 11, 2025. The new rates are set to take effect on April 30, 2025, for new business and June 30, 2025, for renewals.

****Rate Changes:****

The filing proposes an overall rate increase of ****15.1%**** from the last revision dated May 31, 2024. This adjustment reflects changes in various rating factors, including increased exposure to certain perils and updated underwriting criteria.

****Coverage Limits and Options:****

- ****Coverage A (Dwelling):**** Ranges from \$50,000 to \$10,000,000*, with higher limits requiring underwriting review.
- ****Coverage B (Other Structures):**** 2% to 50% of Coverage A.
- ****Coverage C (Personal Property):**** 0% to 70% of Coverage A in 5% increments.
- ****Coverages D-F:**** Include Loss of Use, Personal Liability, and Medical Payments with selectable limits.
- ****Additional Options:**** Deductibles for All Other Perils and Wind/Hail, Replacement Cost Estimates, and various endorsements.

****Rating Factors:****

Premium calculations consider multiple variables, including:

- ****Insurance Score:**** Utilizes credit-based scores with provisions for updates upon extraordinary life events.
- ****Prior Claims:**** Evaluates property-related claims within the past five years.
- ****Household Factors:**** Age, marital status, and presence of children.
- ****Property Characteristics:**** Age and type of construction, roof material and age, square footage, number of stories, presence of a swimming pool, and more.
- ****Geographic Territory Factors:**** Each South Dakota ZIP code has specific multipliers for risks like tornadoes, wind, hail, water backup, fire, lightning, liability, theft, and other perils.

****Discounts and Surcharges:****

- ****Discounts:**** Include Claim-Free, Package Policy (bundling with personal auto or flood policies), Home Update, Secured Subdivision, Smart Technology (e.g., water leak sensors, smart alarms), Paid in Full, and E-Policy Discounts.
- ****Surcharges:**** Applied for features such as wood-burning stoves, trampolines on premises, residents who smoke, and more.

****Payment Plans and Fees:****

ASIC offers various payment options, including Semi-Annual, Quarterly, Monthly Electronic Funds Transfer (EFT), and installment plans with associated fees based on premium amounts. There are also specific fees for midterm changes, cancellations, and non-sufficient funds (NSF) checks.

****Effective Dates and Submission Details:****

The approved rates will be effective from April 30, 2025, for new policies and June 30, 2025, for renewals. The filing was prepared and submitted by ASIC's product management team, ensuring compliance with South Dakota's insurance regulations.

****Attachments and Supporting Documents:****

The filing includes comprehensive documentation such as the HOH Rule Manual, Rate Pages, Actuarial Memorandums, Explanatory Memorandum, and redlined revisions to provide detailed insights into the rate adjustments and underlying methodologies.

*Coverage A values exceeding \$500,000 (\$750,000 for current year construction) require submission to underwriting for review prior to binding.

This summary encapsulates the key elements of ASIC's rate filing, highlighting the proposed rate increase, coverage options, rating factors, discounts, surcharges, and administrative details relevant for competitive intelligence research.

xai_summary:

The rate filing submitted by American Strategic Insurance Corp. (ASIC) to the South Dakota Department of Insurance pertains to revisions in their Homeowners (HOH) insurance program. Here is a detailed summary of the filing:

General Information

- ****Filing Company**:** American Strategic Insurance Corp.
- ****Product Name**:** Homeowners
- ****State**:** South Dakota
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- ****Filing Type**:** Rate/Rule
- ****Date Submitted**:** January 28, 2025
- ****SERFF Tracking Number**:** AMSI-134200073
- ****Status**:** Closed-Approved
- ****Disposition Date**:** February 11, 2025
- ****Effective Dates**:**
 - New Business: April 30, 2025
 - Renewal Business: June 30, 2025

Rate and Rule Changes

- ****Filing Method**:** File & Use

- ****Rate Change Type****: Increase
- ****Overall Percentage of Last Rate Revision****: 15.1%
- ****Effective Date of Last Rate Revision****: May 31, 2024
- ****Overall Indicated Change****: 31.9%
- ****Overall Rate Impact****: 29.6%
- ****Written Premium Change****: \$1,826,007
- ****Number of Policyholders Affected****: 3,413
- ****Written Premium for this Program****: \$6,169,480
- ****Maximum % Change****: 154.5%
- ****Minimum % Change****: -32.7%

Key Components of the Filing

- ****Rate Pages****: The filing includes updated rate pages reflecting the new rate structures.
- ****Rule Manual****: A comprehensive rule manual covering various aspects of policy terms, coverage, and rating rules.
- ****Actuarial and Explanatory Memorandums****: These documents provide detailed justification and explanation for the rate changes, including actuarial analysis and supporting data.

Policy and Coverage Details

- ****Policy Term****: Standard policy term is one year, with options for renewal.
- ****Coverage Limits****:
 - Coverage A (Dwelling): \$100,000 to \$5,000,000
 - Coverage B (Other Structures): 2% to 50% of Coverage A
 - Coverage C (Personal Property): 0% to 70% of Coverage A
 - Coverage D (Loss of Use): 10% or 20% of Coverage A
 - Coverage E (Personal Liability): \$100,000, \$300,000, or \$500,000
 - Coverage F (Medical Payments): \$1,000, \$2,500, or \$5,000
- ****Loss Settlement****:
 - Coverage A & B (1960 and newer): Replacement Cost
 - Coverage A & B (1959 and older): Functional Replacement Cost
 - Coverage C: Actual Cash Value

Rating Factors

The filing includes detailed tables for various rating factors such as:

- ****Territory Factors****: Adjusted based on zip codes.
- ****Dwelling Coverage****: Factors for different coverage amounts.
- ****Type of Construction and Protection Class****: Factors adjusted based on construction type and protection class.
- ****Roofing Material****: Factors adjusted based on the type and age of the roof.
- ****Exterior Wall Type****: Factors for different types of exterior walls.
- ****Discounts and Surcharges****: Various discounts (e.g., claim-free discount, paid-in-full discount) and surcharges (e.g., claim surcharge, wood burning stove surcharge).

Payment Plans

- ****Available Plans****: Semi-annual, quarterly, and monthly electronic funds transfer (EFT).
- ****Installment Fees****: Vary based on premium range and payment plan selected.

Filing Fees

- ****State Fees****: \$70 (retaliatory fee due to ASIC's domicile in Indiana).

Contact Information

- ****Filing Contact****: Jennifer Nogueira, Product Manager, at jennifer_nogueira@progressive.com.

This filing represents a comprehensive update to ASIC's Homeowners insurance program in South Dakota, reflecting changes in rates and rules to better align with current market conditions and risk assessments.

serff_tr_num:

FARM-134406487

filing_type:

Rule

date_submitted:

02/11/2025

effective_date_requested_new:

03/17/2025

effective_date_requested_renewal:

04/19/2025

serff_status:

Closed-Approved

filing_description:

Please see cover memo in Supporting Documentation.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

21652, 21660

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Farmers Insurance Exchange Rate Filing for South Dakota********Filing Overview:****

- ****Companies Involved:**** Farmers Insurance Exchange (NAIC#21652) and Fire Insurance Exchange (NAIC#21660).
- ****Filing Type:**** Rule Revision.
- ****State:**** South Dakota.
- ****SERFF Tracking Number:**** FARM-134406487.
- ****Submission Date:**** February 11, 2025.
- ****Status:**** Approved and Closed.
- ****Effective Dates:****
 - ****Flex Home Product:****
 - ***New Business:** March 17, 2025.
 - ***Renewal Business:** April 19, 2025.
 - ****Smart Plan Home® and Next Generation Homeowners® Products:****
 - ***Both New and Renewal Business:** April 19, 2025.

****Key Revisions Introduced:******1. **New Optional Endorsements:****

- ****Endorsement G7728:**** *Special Water Loss Endorsement* added to the FLEX policy.
- ****Endorsement J7729:**** *Special Water Loss Endorsement* added to the Farmers Smart Plan Home® (FSPH) policy.
- ****Endorsement J7730:**** *Special Water Loss Endorsement* added to the Next Generation Homeowners® (NGHO) policy.

2. **Introduction of "Coverage C Perils" to FLEX Home® Policy:**

- **Coverage C:** Provides protection for specifically named personal property perils at a reduced premium.

Rate Impact:

- **No Immediate Rate Changes:** Since the new endorsements are optional, there is no impact on the rates for existing customers.
- **Overall Percentage Rate Indicated:** 0.000%.
- **Written Premium Change:** \$0.
- **Number of Policyholders Affected:** 0.

Supporting Exhibits and Documentation:

- **Exhibit 1:** Selected Factors for Coverage C Perils - FLEX Home®.
- **Exhibit 2:** Selected Factors for Special Water Loss Limit - FLEX Home®.
- **Exhibit 3:** Selected Factors for Special Water Loss Limit - Farmers Smart Plan Home®.
- **Exhibit 4:** Selected Factors for Special Water Loss Limit - Next Generation Homeowners®.

Rationale for Revisions:

- **Coverage Enhancements:** Introducing specialized endorsements aims to provide customers with more tailored coverage options, particularly addressing water loss scenarios.
- **Competitive Alignment:** The selected rating factors for the new endorsements were based on competitor rate filings, ensuring that Farmers Insurance remains competitive in the marketplace.
- **Future Adjustments:** The rating factors are subject to evaluation and modification based on actual experience data post-implementation.

Additional Information:

- **Contact for Filing:** Drew Norman, Product Manager, Farmers Insurance Exchange.
- **Filing Fees:** No fees required for this submission.
- **Rule Number and Descriptions:** Detailed in the filing, covering various endorsements and coverage modifications.

Conclusion:

This rate filing by Farmers Insurance Exchange introduces valuable optional coverages without affecting existing policy rates. The revisions are set to enhance the FLEX, Smart Plan Home®, and Next Generation Homeowners® products, providing customers with greater flexibility and protection options in their homeowner insurance policies.

xai_summary:

The rate filing submitted by Farmers Insurance Exchange and Fire Insurance Exchange for the state of South Dakota involves revisions to their Homeowners Rates and Rules. The filing introduces new optional endorsements related to water loss limits across three of their product lines: Farmers Flex Home, Farmers Smart Plan Home, and Farmers NextGeneration Homeowners. Here is a summary of the key points from the filing:

General Information

- **Filing Type:** Rule Revision
- **Companies:** Farmers Insurance Exchange and Fire Insurance Exchange
- **State:** South Dakota
- **Product Names:** FLEX, FSPH, NGHO
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Status:** Approved
- **Effective Dates:**
 - **Flex Home Product:** March 17, 2025 (new business), April 19, 2025 (renewal business)
 - **Smart Plan Home and NextGeneration Homeowners:** April 19, 2025 (both new and renewal business)

New Endorsements

1. **Farmers Flex Home (FLEX):**
 - Introduction of "Coverage C" Perils.
 - Introduction of Special Water Loss Endorsement (Endorsement G7728).
2. **Farmers Smart Plan Home (FSPH):**
 - Introduction of Special Water Loss Endorsement (Endorsement J7729).

3. ****Farmers NextGeneration Homeowners (NGHO)**:**

- Introduction of Special Water Loss Endorsement (Endorsement J7730).

Rate Impact

- Since these new endorsements are optional, there is no rate impact to existing customers.

Supporting Exhibits

- ****Exhibit 1**:** Selected Factors for Coverage C Perils for Flex Home.
 - Factors were judgmentally selected due to limited or no experience data.
- ****Exhibit 2**:** Selected Factors for Special Water Loss Limit for Flex Home.
 - Factors based on approved competitors' rate filings.
- ****Exhibit 3**:** Selected Factors for Special Water Loss Limit for Farmers Smart Plan Home.
 - Factors based on approved competitors' rate filings.
- ****Exhibit 4**:** Selected Factors for Special Water Loss Limit for Farmers NextGeneration Homeowners.
 - Factors based on approved competitors' rate filings.

Additional Information

- The filing includes final printed manual pages reflecting the changes to the mentioned products.
- The factors introduced will be evaluated and modified as experience data becomes available.

Contact Information

- ****Filing Contact**:** Drew Norman, Product Manager, Farmers Insurance Exchange
- ****Address**:** 5990 West Creek Rd, Independence, OH 44131
- ****Phone**:** 216-446-4652
- ****Email**:** drew.norman@farmersinsurance.com

Filing Details

- ****SERFF Tracking Number**:** FARM-134406487
- ****Company Tracking Number**:** HSD031725
- ****Date Submitted**:** February 11, 2025
- ****Disposition Date**:** February 11, 2025
- ****Disposition Status**:** Approved

This filing reflects Farmers Insurance's strategy to offer customizable options for water loss coverage, aligning their product offerings with competitive standards while ensuring flexibility for policyholders.

serff_tr_num:

SFMA-134399451

filing_type:

Rate/Rule

date_submitted:

02/04/2025

effective_date_requested_new:

03/15/2025

effective_date_requested_renewal:

05/15/2025

serff_status:

Closed-Approved

filing_description:

We are filing revised rates to our independent South Dakota Homeowners Program, which results in a rate level change of 6.8% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience. The changes detailed in this filing reflect our best efforts to recognize our actuarially suggested income needs and have premiums that are as competitive as possible.

We do not rely solely on rate activity to achieve our objective of continued financial solidity. We also concentrate on continued improvements in the way we service the business we write. These improvements range from internal expense controls to ongoing enhancements in the loss settlement process. We also invest and participate in many loss prevention and control activities. Attached is an exhibit that outlines some of these activities.

We submit this filing to be effective March 15, 2025 for new business and May 15, 2025 for renewals.

Sincerely,

Adam Swope, F.C.A.S., CPCU, MAAA

309-766-2471

adam.swope.hdbi@statefarm.com

Nicole Pettis, F.C.A.S., MAAA

309-766-2265

nicole.pettis.m3ht@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing for State Farm Fire and Casualty Company - South Dakota Homeowners Program

1. ** **Company Information

- **Filing Company:** State Farm Fire and Casualty Company
- **State of Domicile:** South Dakota
- **Product Name/Number:** HO-47689

- **Filing Type:** Rate/Rule
- **Filing Submission Date:** February 4, 2025
- **Effective Dates:**
 - **New Business:** March 15, 2025
 - **Renewals:** May 15, 2025

2. Rate Change Overview

- **Overall Rate Increase:** 6.8% for the South Dakota Homeowners Program
- **Written Premium Impact:**
 - **Total Written Premium:** \$90,172,330
 - **Change in Written Premium:** +\$6,136,005
- **Policyholders Affected:** 66,187

3. Policy Forms Affected

- **Homeowners (Non-Tenant)**
 - **Indicated Rate Change:** 6.5%
 - **Details:**
 - Revision includes higher Wind/Hail deductibles averaging a positive coverage effect of 3.6% combined with a premium effect of 2.9%.
 - Adjustments to Location Rating Factors (LRFs), Construction Factors, Amount of Insurance Factors, and Loyal Customer Discounts.
- **Renters**
 - **Indicated Rate Change:** 16.1%
 - **Details:** Companywide indications adjusted for South Dakota's experience.
- **Condominium Unitowners**
 - **Indicated Rate Change:** 9.1%
 - **Details:** Adjustments similar to Renters with additional changes for increased building property limits.

4. Rate Adjustment Components

- **Basic Premium Adjustments:**
 - **Loyal Customer Discount:** Progressive discounts based on consecutive months insured.
 - **Wind/Hail Deductibles:** Introduction of options ranging from 1% to 5%, with corresponding premium adjustments.
 - **Deductibles:** Adjustments based on the percentage or fixed dollar amounts relative to Coverage A and Coverage B amounts.
- **Optional Coverages:**
 - **Building Ordinance or Law Coverage:** Additional premiums based on coverage limits.
 - **Increased Limits for Condominium Building Property:** Additional charges per \$1,000 increase in coverage.

5. Supporting Documentation

- **Actuarial Memorandums and Explanatory Materials:** Detailed methodologies for premium, loss, and expense forecasting.
- **Loss Mitigation Exhibit:** Outlines State Farm's efforts in loss prevention, including internal programs, public education, and support for building code enhancements.

6. Financial Provisions and Profitability

- **Underwriting Profit Provision:** Set at 9.0% combined for underwriting profit and contingencies, expected to yield an actual underwriting result of up to 7.0% on average.
- **Investment Income:** Projected at 3.5% from reserves, contributing to overall profitability.
- **Total Expected Return:** Approximately 9.4% on a GAAP-adjusted basis, aligning with industry standards.

7. Loss Mitigation Efforts

- **Internal Programs:**
 - **Arson and Fraud Investigation:** Special Investigative Units (SIU) focused on detecting and preventing fraudulent claims.
 - **Premium Discount Programs:** Discounts for security devices, impact-resistant roofs, and adherence to FORTIFIED HOME® standards.
- **Public Education and Awareness:**
 - **Safety Campaigns:** Comprehensive educational materials and outreach programs covering fire safety, severe weather preparedness, and home security.
 - **Partnerships:** Collaborations with organizations like the American Red Cross for fire safety initiatives and with IBHS for building safety

research.

- **Building Code Support:**
- **Advocacy and Research:** Active participation in developing and supporting stringent building codes to enhance home resiliency against natural disasters.

8. Rate Filing Limitations and Adjustments

- **Rate Change Limitations:**
 - Changes capped at $\pm 15\%$, with fixed movements for adjustments beyond this range.
 - Gradual shifts of 60% towards the indicated rate changes for adjustments between -15% to +15%.
- **Filing Status:**
 - **SERFF Status:** Closed-Approved
 - **Disposition Status:** Approved on February 5, 2025

9. Conclusion

State Farm Fire and Casualty Company has submitted a comprehensive rate filing for its South Dakota Homeowners Program, reflecting a strategic 6.8% rate increase aimed at balancing competitive premiums with financial stability. The filing encompasses detailed adjustments across various policy forms, incorporates significant loss mitigation initiatives, and ensures sustainable profitability through calculated underwriting profit provisions and investment income. The effective implementation of these changes underscores State Farm's commitment to enhancing homeowner resiliency and maintaining robust financial health.

xai summary:

The filing submitted by State Farm Fire and Casualty Company to the South Dakota Department of Insurance pertains to revised rates for their independent Homeowners Program. Here is a summary of the key points from the filing:

Filing Overview

- **Company:** State Farm Fire and Casualty Company
- **Product Name:** HO-47689
- **State:** South Dakota
- **Type of Filing:** Rate/Rule
- **Date Submitted:** February 4, 2025
- **SERFF Tracking Number:** SFMA-134399451
- **Status:** Closed-Approved
- **Effective Dates:**
 - New Business: March 15, 2025
 - Renewal Business: May 15, 2025

Rate Change Details

- **Overall Rate Change:** 6.8%
- **Indicated Rate Change:** 11.4%
- **Impact on Written Premium:** \$6,136,005 increase
- **Number of Policyholders Affected:** 66,187
- **Total Written Premium for this Program:** \$90,172,330

Breakdown by Policy Form

- **Homeowners:**
 - Indicated Rate Change: 11.1%
 - Implemented Rate Change: 6.5%
- **Renters:**
 - Indicated Rate Change: 22.4%
 - Implemented Rate Change: 16.1%
- **Condominium Unitowners:**
 - Indicated Rate Change: 12.0%
 - Implemented Rate Change: 9.1%

Key Changes and Adjustments

- **Basic Premiums**: Changes implemented to result in the overall rate changes mentioned above.
- **Location Rating Factors (LRFs)**: Revised to reflect loss experience, modeled relativities, and other predictive information.
- **Construction Factors**: Adjusted based on a generalized linear model fit to companywide Non-Tenant experience.
- **Amount of Insurance Factors**: Revised based on a similar generalized linear model fit.
- **Loyal Customer Discount**: Adjusted based on companywide Non-Tenant experience.
- **Wind/Hail Deductibles**: Introduction of new options (1%, 2%, 3%, 4%, and 5%) with a minimum 1% deductible required.
- **Deductible Adjustments**: Revised based on a loss elimination ratio study fit to companywide Non-Tenant experience.

Additional Information

- **Actuarial Methodology**: The filing includes detailed exhibits outlining the methodology for forecasting premiums, losses, and expenses, including historical and prospective trends, loss ratios, and expense provisions.
- **Supporting Documents**: Includes an Actuarial Memorandum, Homeowners Loss Mitigation Exhibit, and other relevant documents.
- **Loss Mitigation Efforts**: State Farm outlines various internal programs, public awareness initiatives, and support for national organizations aimed at reducing losses and enhancing customer safety.

Financial and Profit Provisions

- **Underwriting Profit and Contingencies**: A provision of 9.0% is set, which includes an expected underwriting profit of 7.0% and a 2.0% contingency provision.
- **Investment Income**: Expected to contribute 3.5% to the total return, based on historical data and projections.

Contact Information

- **Filing Contact**: Nicole Pettis, Pricing Manager, at State Farm Plaza, Bloomington, IL.
- **Authors and Reviewers**: The filing was authored by Radhika Menon, Xavier Arriaga, Clay Green, Cassandra Leib, and Linda Onyett, and reviewed by Patrick Cushing.

This filing represents State Farm's efforts to adjust their homeowners insurance rates in South Dakota, balancing the need for financial sustainability with competitive pricing and comprehensive coverage options.

serff_tr_num:

ALSE-134407748

filing_type:

Rate

date_submitted:

02/06/2025

effective_date_requested_new:

02/10/2025

effective_date_requested_renewal:

12/10/2025

serff_status:

Closed-Approved

filing_description:

In accordance with TCA §56-5-302, Allstate wishes to submit this rate filing as File and Use under the expedited alternative provision. There have been no ANAIC Homeowners filings to use this provision to date.

With this filing, Allstate is proposing an overall 0.0% rate level change to the Allstate North American Insurance Company (ANAIC) Homeowners program in the state of Tennessee.

Allstate is proposing revisions to the following rating plans: Roof Shape Factors and Welcome Factors. The overall rate level change has been achieved through revision of the Rate Adjustment Factors. Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after 2/10/2025 and for renewals effective on or after 12/10/2025.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

11110

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Allstate North American Insurance Company's Rate Filing for Homeowners Insurance in Tennessee

****Filing Overview:****

- ****Company:**** Allstate North American Insurance Company
- ****Product:**** Homeowners Insurance (ANAIC HO)
- ****State:**** Tennessee
- ****Filing Type:**** Rate Change
- ****Overall Rate Change:**** 0.0% (Rate Neutral)
- ****Effective Dates:****
 - ****New Policies:**** February 10, 2025
 - ****Renewals:**** December 10, 2025

****Filing Details:****

- ****Filing Method:**** File and Use (Expedited Filing Method under TCA §56-5-302)
- ****Project Name/Number:**** Rate Change (0.0%)/RITM06425013
- ****Written Premium Impact:**** \$7,173,865

- **Number of Policyholders Affected:** 3,593

Key Revisions:

1. **Rate Adjustment Factors:**

- Adjusted to achieve an overall rate-neutral change.
- Revisions applied to specific rating variables to balance rate increases and decreases.

2. **Rating Variables Revised:**

- **Roof Shape Factors:** Revised to 1.0000 for all roof shapes to simplify rating and reflect the actual distribution observed.
- **Welcome Factors:** Modified to enhance Allstate's competitive position by adjusting the welcome factor based on close rate performance metrics.

Impact Analysis:

- **Rate Changes Distribution:**

- **Maximum Rate Increase:** 7.9%
- **Maximum Rate Decrease:** -9.5%
- **Policyholder Impact Range:**
 - **Less than -5.0%:** 2.4%
 - **-5.0% to 0.0%:** 48.3%
 - **0.0% to 5.0%:** 49.3%
 - **5.0% to 10.0%:** 0.0%

- **Territorial Impact:** Detailed rate impacts by ZIP code were provided, showing minor adjustments across various regions to maintain overall rate neutrality.

Regulatory Process:

- **Objections:**

- Initial objections were raised regarding discrepancies in rate schedules and justification for the Welcome Factor changes.
- Allstate responded by clarifying that the overall impact rounds to 0.0% and provided data supporting the competitive positioning based on close rate relativity compared to Allstate's Vehicle and Property Insurance Company (AVPIC).

- **Approval:**

- The Tennessee State Insurance Department reviewed and approved the filing on February 14, 2025, after satisfactory responses to objections.

Supporting Documents:

- **Attachments Included:**

- User Usage Agreement
- Rate/Rule Attachments
- Manual
- Rate Justification for Personal Lines
- Rate/Rule Filing Checklist
- Side-by-Sides
- Objection Responses

- **Compliance:**

- The filing adheres to all relevant Tennessee Code Annotated (TCA) sections and Actuarial Standards of Practice.
- No filing fees were required for this rate change.

Conclusion:

Allstate's rate filing for its Tennessee Homeowners Insurance product maintains the current rate level while adjusting specific rating factors to better align with market conditions and competitive positioning. The filing demonstrates compliance with state regulations and provides a detailed impact analysis to ensure transparency and fairness for policyholders.

xai_summary:

The rate filing submitted by Allstate North American Insurance Company (ANAIC) to the Tennessee Department of Insurance pertains to a proposed rate change for their Homeowners insurance product. Here is a comprehensive summary of the filing:

Filing Overview:

- **Company:** Allstate North American Insurance Company

- **Product:** ANAIC HO (Homeowners)
- **State:** Tennessee
- **Type of Insurance (TOI):** 04.0 Homeowners
- **Sub-Type of Insurance (Sub-TOI):** 04.0003 Owner Occupied Homeowners
- **Filing Type:** Rate
- **Date Submitted:** February 6, 2025
- **SERFF Tracking Number:** ALSE-134407748
- **State Tracking Number:** 250378
- **Company Tracking Number:** R58351: RATE CHANGE (0.0%)
- **Project Name/Number:** Rate Change (0.0%)/RITM06425013

Proposed Rate Change:

- **Overall Percentage Change:** 0.0%
- **Effective Date for New Business:** February 10, 2025
- **Effective Date for Renewals:** December 10, 2025
- **Filing Method:** File and Use under the expedited alternative provision as per TCA §56-5-302

Rate Adjustments:

- **Rate Adjustment Factors (RAFTs):** Revised to achieve an overall rate neutral change of 0.0%. The expected steady-state distribution was used, based on the policyholder distribution of Allstate Vehicle and Property Insurance Company.
- **Welcome Factor:** Modified to improve competitive positioning in the marketplace. The factor adjustments range from 0.8500 to 1.0000 based on policy age.
- **Roof Shape Factors:** Revised to 1.0000 across all categories due to a different mix than anticipated in Tennessee for ANAIC.

Policyholder Impact:

- **Number of Policyholders Affected:** 3,593
- **Written Premium for this Program:** \$7,173,865
- **Distribution of Rate Impacts:**
 - Less than -5.0%: 2.4%
 - -5.0% to 0.0%: 48.3%
 - 0.0% to 5.0%: 49.3%
 - 5.0% to 10.0%: 0.0%
- **Maximum % Change:** 7.900%
- **Minimum % Change:** -9.500%

Supporting Documents and Schedules:

- **Manual:** Revised Rate Adjustment Factors, Roof Shape Factors, and Welcome Factors.
- **Supporting Documents:** Rate Justification for Personal Lines, Filing Fees, Expedited Filing Method, Investment Income, Rate Requests, Rate/Rule Filing Checklist, Side-by-Sides, and Objection Response.

Objections and Responses:

- **Objection 1:** Discrepancy between the maximum increase stated in the Rate/Rule Schedule (7.9%) and the justification document (no increases above 5%). Allstate clarified that the distribution was based on Allstate Vehicle and Property Insurance Company policies, and the impacts between 5.0% and 10.0% were minimal (approximately 0.02%).
- **Objection 2:** Requested justification for changes to the Welcome Factor to improve competitive position. Allstate provided data showing a lower close rate for ANAIC compared to AVPIC, justifying the need for the adjustment.

Filing Status:

- **Disposition Date:** February 14, 2025
- **Status:** Approved
- **Disposition Comment:** All supporting documents and schedules were reviewed and approved.

Key Contacts:

- **Filing Contact:** Adriana Cahue, acahu@allstate.com, 847-402-7877

- ****Company Address:**** Allstate North American Insurance Company, 2775 Sanders Rd, Suite A2W, Northbrook, IL 60062

This filing demonstrates Allstate's strategic adjustments to maintain competitiveness and ensure rate neutrality while introducing ANAIC in the Tennessee homeowners insurance market.

serff_tr_num:

ALSE-134417246

filing_type:

Rate

date_submitted:

02/13/2025

effective_date_requested_new:

02/24/2025

effective_date_requested_renewal:

04/10/2025

serff_status:

Assigned

filing_description:

In accordance with TCA §56-5-302, Allstate wishes to submit this rate filing as File and Use under the expedited alternative provision. The most recent use of the expedited alternative provision in this company was filing ALSE-133461680 with an effective date of 11/21/2022.

With this filing, Allstate is proposing an overall 9.8% rate level change to the Allstate Vehicle and Property Insurance Company (AVPIC) Homeowners - Condominium (CON) program in the state of Tennessee.

The overall rate level change has been achieved through revision of the Rate Adjustment Factor and Coverage A (Building Property Protection) Additional Premium. Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after February 24, 2025 and for renewals effective on or after April 10, 2025.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

37907

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Allstate's Rate Filing for AVPIC CON in Tennessee********Company and Product Details:****

- ****Filing Company:**** Allstate Vehicle and Property Insurance Company
- ****Product Name:**** AVPIC CON (Condominium Homeowners)
- ****State:**** Tennessee
- ****Total Policyholders Affected:**** 3,255
- ****Written Premium for Program:**** \$2,984,829

****Proposed Rate Change:****

- ****Overall Rate Increase:**** 9.8%
- ****Effective Dates:****
 - ****New Policies:**** Effective from February 24, 2025
 - ****Renewals:**** Effective from April 10, 2025

****Components of Rate Change:****

1. ****Rate Adjustment Factor (RAF):****

- ****Current RAF:**** 1.4323
- ****Proposed RAF:**** 1.5222
- The RAF serves as a uniform percentage adjustment applied across all policyholders to achieve the desired overall rate change.

2. ****Coverage A - Building Property Protection:****

- ****Buy-Up Premium Increase:**** From \$2.20 to \$2.77 per \$1,000 of increased coverage.
- ****Buy-Down Premium Decrease:**** From -\$2.20 to -\$2.77 per \$1,000 of decreased coverage.

****Financial and Actuarial Details:****

- ****Rate Justification:****
 - The increase is driven by rising claims costs, inflationary pressures, and the need to maintain profitability.
 - Detailed actuarial analyses include loss trends, expense provisions, investment income offsets, and provisions for weather-related losses.
- ****Investment Income:**** Acts as an offset to partially mitigate the rate increase.
- ****Expense Provisions:**** Comprehensive adjustments for fixed and variable expenses, including commissions, taxes, and contingency provisions.
- ****Reinsurance:**** Enhanced reinsurance strategies to manage catastrophe risks, including hurricanes and wildfires, are outlined to support the rate change.

****Impact on Policyholders:****

- ****Overall Impact:**** +9.8% on average.
- ****Distribution by ZIP Code:****
 - Most policyholders face increases between 7% and 15%.
 - No policyholder will experience an increase greater than 25%.
 - Specific ZIP codes are listed with their respective number of policyholders and percentage impact, with impacts ranging from as low as 4.3% to up to 17.3%.

****Regulatory Compliance:****

- The filing complies with Tennessee Code Annotated (TCA) §§ 56-5-105(a) and 56-5-106(a).
- Utilizes the expedited File & Use provision under TCA §56-5-302, referencing prior expedited filings.
- Ensures adherence to all state-specific filing requirements and fee structures.
- Includes detailed supporting documentation, such as actuarial standards compliance, rate justification memos, and side-by-side comparisons.

****Supporting Documents and Attachments:****

- ****Manuals and Rate Justifications:**** Comprehensive documentation detailing the actuarial methodologies, loss development factors, expense provisions, and reinsurance arrangements.
- ****Rate/Rule Filing Checklist:**** Ensures all regulatory and procedural requirements are met.
- ****Impact Analysis:**** Detailed breakdown of rate impacts by ZIP code and policyholder.
- ****Exhibits and Schedules:**** Include actuarial triangles, loss development factors, and trend projections.

****Conclusion:****

Allstate proposes a 9.8% rate increase for its Condominium Homeowners program in Tennessee to address rising claims costs and maintain financial stability. The increase is carefully calibrated through actuarial analyses and supported by robust reinsurance strategies, ensuring compliance with state regulations while minimizing significant impacts on individual policyholders.

xai_summary:

The filing submitted by Allstate Vehicle and Property Insurance Company to the Tennessee Department of Insurance (DOI) is a rate change request for their Condominium Homeowners insurance product (AVPIC CON). Here is a summary of the key details and components of the filing:

Overview of the Filing:

- ****Filing Company**:** Allstate Vehicle and Property Insurance Company
- ****Product Name**:** AVPIC CON
- ****State**:** Tennessee
- ****Type of Insurance (TOI/Sub-TOI)**:** 04.0 Homeowners/04.0001 Condominium Homeowners

- **Filing Type**: Rate
- **Rate Change**: 9.8% overall increase
- **Filing Status**: Pending-Under Review
- **Date Submitted**: February 13, 2025
- **Proposed Effective Date (New Business)**: February 24, 2025
- **Proposed Effective Date (Renewal Business)**: April 10, 2025

Key Details:

- **SERFF Tracking Number**: ALSE-134417246
- **State Tracking Number**: 250426
- **Company Tracking Number**: R58052: RATE CHANGE (9.8%)
- **Project Name/Number**: Rate Change (9.8%)/RITM06436294

Rate Change Details:

- **Overall Rate Level Change**: 9.8%
- **Components of the Change**: The change is achieved through the revision of the Rate Adjustment Factor and Coverage A (Building Property Protection) Additional Premium.
- **Policyholder Impacts**: Out of 3,255 policyholders affected, none will receive an increase of more than 25%.

Supporting Documents and Attachments:

- **Filing Memo**: Provides detailed justification for the rate change, including actuarial standards of practice, adjustments to non-weather and weather losses, expenses, profit provisions, and reinsurance charges.
- **Manual Pages**: Revised manual pages (SRP-1 and CAFP-1) reflecting changes to Coverage A Increased Limits Premium and the Rate Adjustment Factor.
- **Rate/Rule Filing Checklist**: Ensures compliance with Tennessee statutes and regulations.
- **Side-by-Sides**: Comparison of current and proposed rates.
- **Impacts by Zipcode**: Detailed impact of rate changes by zipcode in Tennessee.

Actuarial Justifications:

- **Non-Weather Losses**: Historical data from Allstate Insurance Company, Allstate Indemnity Company, and Allstate Vehicle and Property Insurance Company, adjusted for credibility and trended to reflect future changes.
- **Weather Losses**: Separate analysis for frequency and severity, using data from the same companies and adjusted similarly.
- **Modeled Losses**: Hurricane losses modeled using Verisk Touchstone 2022 US Hurricane Model Version 18.1.3.
- **Reinsurance Charges**: Detailed summary of Allstate's 2024 reinsurance contracts, including adjustments made to the modeled loss estimates.

Additional Information:

- **Fixed Expense Policy Fee**: \$63
- **Coverage A Changes**: Increase and decrease premiums per \$1,000 of coverage adjusted to \$2.77 from \$2.20.
- **Coverage D Changes**: Premium adjustments for Additional Living Expenses remain unchanged.
- **Rate Adjustment Factor**: Revised from 1.4323 to 1.5222 to achieve the overall rate level change.

Compliance and Filing Fees:

- **Filing Fees**: No fees required for this filing.
- **Compliance with Regulations**: The filing complies with Tennessee Code Annotated (TCA) §56-5-302 for expedited filing method, allowing for a File and Use under specific conditions.

Reviewer Notes:

- **Questions Raised**: The reviewer noted concerns about the clarity of the investment income percentage, the increase in the Rate Adjustment Factor, and the lack of an indication for the "Variable package."

This filing represents a comprehensive effort by Allstate to adjust rates in response to various factors affecting their insurance business, ensuring that the rates remain competitive while addressing rising claim costs.

serff_tr_num:

LBPM-134395466

filing_type:

Rate

date_submitted:

02/03/2025

effective_date_requested_new:

04/20/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Closed-Approved

filing_description:

In accordance with Tennessee's regulatory provision, American Economy Insurance Company (AEIC) is respectfully submitting the following revision to its Condo rating program. The overall renewal business rate impact is 8.0%. With this change, updates are being made to coverage A base rate and base rates for condo policies. The new business effective date is on or after April 20, 2025. The renewal business effective date is on or after June 1, 2025. We appreciate your review of this filing and look forward to your acknowledgement of our submission. Please feel free to contact us with any questions or concerns.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by American Economy Insurance Company****

****Company & Product Details:****

- ****Filing Company:**** American Economy Insurance Company (a subsidiary of Liberty Mutual Group)
- ****Product:**** Condominium Homeowners (Condo)
- ****State of Filing:**** Tennessee

****Filing Overview:****

American Economy Insurance Company submitted a rate filing to the Tennessee Department of Commerce and Insurance (DOI) on February 3, 2025. The filing pertains to a revision of the company's Condo rating program, specifically targeting both new and renewal condominium homeowners policies.

****Rate Changes:****

- ****Overall Rate Increase:**** 8.0%
- ****Effective Dates:****
 - ****New Business Policies:**** April 20, 2025
 - ****Renewal Business Policies:**** June 1, 2025

****Key Modifications:****

- ****Coverage Adjustments:**** Updates to Coverage A base rates and other base rates applicable to condo policies.
- ****Territorial Impact:**** The rate increase is uniformly applied across all territories within Tennessee, with minor regional variations in percentage impact but no policyholder experiencing an increase exceeding 25%.

****Justifications & Supporting Documentation:****

The filing includes comprehensive actuarial justifications and supporting documents, such as:

- ****Condominium Rating Manual:**** Detailing the methodology and calculations behind the rate adjustments.
- ****Actuarial Justifications:**** Providing data-driven rationale for the rate increase, ensuring it aligns with loss projections and expense trends.
- ****Mock Rate Schedules:**** Illustrating the proposed rate changes before implementation.
- ****Rate Justification for Personal Lines:**** Explaining the broader context and necessity for rate adjustments in personal insurance lines.
- ****Filing Fees:**** Documentation of a \$35.00 filing fee, paid via Electronic Funds Transfer (EFT).

****Approval & Status:****

- ****Filing Status:**** Approved by the Tennessee DOI on February 11, 2025.
- ****Approval Details:**** The rate change has been formally approved, with all necessary documentation reviewed and accepted without conditions.

****Customer Impact:****

- ****Rate Stability:**** While there is an 8.0% overall increase, the change is a flat adjustment across the state, ensuring consistency for all policyholders.
- ****Protection Against High Increases:**** No individual policyholder will face a rate increase exceeding 25%, maintaining affordability and fairness in pricing.

****Conclusion:****

The approved rate filing by American Economy Insurance Company reflects a strategic adjustment to their Condo homeowners rates in Tennessee, balancing the company's need for profitability with customer fairness. The comprehensive documentation and actuarial support underscore the company's commitment to transparent and justified rate-setting practices.

xai_summary:

The rate filing submitted by American Economy Insurance Company (AEIC) to the Tennessee Department of Insurance pertains to revisions in its Condo rating program. Below is a comprehensive summary of the key details and components of the filing:

Filing Overview:

- ****Filing Company**:** American Economy Insurance Company
- ****Product Name**:** Condo
- ****State**:** Tennessee
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0001 Condominium Homeowners
- ****Filing Type**:** Rate
- ****SERFF Tracking #**:** LBPM-134395466
- ****State Tracking #**:** 250332
- ****Company Tracking #**:** 25-TN-S-CNDR-R-HMR2-ASR
- ****Date Submitted**:** February 3, 2025
- ****Disposition Date**:** February 11, 2025
- ****Disposition Status**:** Approved
- ****Effective Dates**:**
 - New Business: April 20, 2025
 - Renewal Business: June 1, 2025

Rate Impact:

- ****Overall Indicated Rate Change**:** 8.5%
- ****Overall Rate Impact**:** 8.0%
- ****Written Premium Change for this Program**:** \$97,885
- ****Number of Policyholders Affected**:** 1,141
- ****Written Premium for this Program**:** \$1,219,055
- ****Maximum % Change**:** 15.1%
- ****Minimum % Change**:** -4.3%

Rate Justification:

The rate justification document, titled "TN SF Dwelling Actuarial Justification RB 2025_06_01.pdf," provides detailed actuarial support for the rate change. Key elements include:

- **Experience Period**: July 1, 2019, to June 30, 2024
- **Losses Evaluated as of**: June 30, 2024
- **Credibility**: 100.0% based on a full credibility standard of 80,000 earned exposures
- **Loss Trend Factors**:
 - Historical: 9.0%
 - Projected: 5.0%
- **Premium Trend Factors**:
 - Historical: 7.0%
 - Projected: 1.0%
- **Catastrophic Hazards**: Provisions for non-modeled catastrophes, severe storms, hurricanes, and fire following earthquakes are included based on historical data and modeling.
- **Insurer Operating Expenses**: Loss adjustment expenses, general and acquisition expenses, and reinsurance costs are considered, with a selected LAE load of 5.5% and a fixed expense trend of 3.4%.

Rate Information:

- **Filing Method**: Prior Approval
- **Rate Change Type**: Increase
- **Overall Percentage of Last Rate Revision**: 35.0%
- **Effective Date of Last Rate Revision**: May 31, 2024
- **SERFF Tracking Number of Last Filing**: LBPM-133957431

Rate/Rule Schedule:

- **Condominium Rating Manual**:
 - Base Rate Unity: Replacement approved on February 11, 2025
 - Coverage A Base: Replacement approved on February 11, 2025

Supporting Documents:

Several supporting documents were included to meet regulatory requirements:

- **Filing Description and Cover Letter**
- **Rate Justification for Personal Lines**
- **Filing Fees For Property and Casualty**
- **Rate Requests**
- **Rate/Rule Filing Checklist**
- **Mock Ups**
- **Talking Points for Checklist Item 9 CondoR**

Territory Impacts:

The filing includes a detailed breakdown of territory impacts, showing variations in rate increases across different territories, ranging from 6.3% to 8.9%.

Filing Fees:

- **Fee Required**: Yes
- **Fee Amount**: \$35.00
- **Retaliatory**: Yes, based on AEIC's domicile in Indiana

Contact Information:

- **Filing Contact**: Matthew Rowland, State Filings Specialist
- **Email**: matthew.rowland@libertymutual.com
- **Phone**: 614-917-5025
- **Address**: 175 Berkeley Street, Boston, MA 02116

Reviewer Notes:

- Reviewers noted that all required items were present and the filing looked good, with a query regarding the difference in the two PLR percentages.

In summary, the filing represents a comprehensive and justified rate increase for AEIC's Condo product in Tennessee, with detailed actuarial analysis and necessary supporting documentation to support the proposed changes. The filing has been approved and will take effect for new and renewal business as specified.

serff_tr_num:

LBPM-134412900

filing_type:

Form

date_submitted:

02/11/2025

effective_date_requested_new:

05/17/2025

effective_date_requested_renewal:

06/26/2025

serff_status:

Closed-Approved

filing_description:

In accordance with Tennessee filing requirements, we respectfully submit the following revisions for our Renters/Condominium Line of Business program.

This filing updates Actual Cash Value (ACV), Your Duties to Maintain Policy Limits, and various style, formatting, and grammar changes. Specifically, we have updated ACV to include reasonable deductions for materials, labor, overhead, and profit.

Additionally, Your Duties to maintain and Select Policy Limits is updated to remove pro rata language.

The information below/Exhibit 1 provides a list of forms submitted with this filing. In addition, it also provides a summary of the major coverage or policies differences from our currently approved homeowner policy.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

24732, 24740, 24724

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by the insurance company includes revisions to their Renters/Condominium Line of Business program in accordance with Tennessee filing requirements. The filing updates aspects such as Actual Cash Value (ACV), policy limit maintenance duties, and various style, formatting, and grammar changes. Specifically, changes have been made to include reasonable deductions for materials, labor, overhead, and profit in the ACV calculation and to update the Your Duties to Maintain Policy Limits section.

The insurance company has requested an effective date of 05/17/2025 for new policies and 06/26/2025 for policy renewals. The filing was submitted on 02/11/2025 and was approved on the same day. The status of the filing is closed and approved by the relevant authorities. The filing includes forms and provisions related to coverage for Fungi, Wet or Dry Rot, or Bacteria as well as Collapse coverage for property losses. Overall, the rate filing does not indicate any percentage rate impact or written premium change for this program.

o1_mini_summary:

Summary of Rate Filing: General Insurance Company of America (Liberty Mutual Group) - Homeowners Insurance in Tennessee

****1. **Filing Overview****

- ****Filing Type:** Form Endorsement**
- ****Product Name:** Homeowners Insurance**
- ****State:** Tennessee**
- ****Submission Date:** February 11, 2025**
- ****Effective Dates:****
 - ****New Policies:** May 17, 2025**
 - ****Renewals:** June 26, 2025**
- ****Filing Status:** Approved and Closed**

****2. **Involved Companies****

- ****Primary Company:** General Insurance Company of America**
- ****Affiliates:****
 - Safeco Insurance Company of America
 - First National Insurance Company of America
- ****Parent Group:** Liberty Mutual Group**

****3. **Purpose of Filing****

- ****Policy Updates:****
 - ****Actual Cash Value (ACV):** Revised to include reasonable deductions for materials, labor, overhead, and profit.**
 - ****Policy Duties:** Updated "Your Duties to Maintain Policy Limits" by removing pro rata language.**
 - ****Coverage Enhancements:** Introduction of specific provisions for Fungi, Wet or Dry Rot, or Bacteria, and Collapse.**
- ****Administrative Changes:****
 - Style, formatting, and grammar improvements.
 - Flexibility in reformatting text and layout to meet marketing and printing requirements while maintaining approved language and font standards.

****4. **Coverage Changes****

- ****Special Provisions Added:****
 - ****Fungi, Wet or Dry Rot, or Bacteria:****
 - ****Exclusions:** Specific conditions under which these are excluded or covered.**
 - ****Coverage Limits:** Up to \$10,000 for direct physical loss, removal costs, replacement costs, testing costs, and additional living expenses.**
 - ****Collapse:****
 - ****Conditions Covered:** Collapse caused by specified perils, hidden decay, insect damage, weight of contents, rain accumulation, and defective construction methods.**
 - ****Exclusions:** Losses to certain structures unless directly resulting from the dwelling's collapse.**
- ****Policy Definitions:****
 - ****Domestic Partner:** Clear definition outlining eligibility and exclusions.**
 - ****Fungi:** Comprehensive definition excluding fungi intended for consumption.**
- ****Loss Settlement:****
 - ****Full Value vs. Actual Cash Value:** Detailed criteria for payouts based on repairability and replacement costs.**
 - ****Mortgage Acquisition Expense Coverage:** Up to \$5,000 for necessary expenses in the event of a total loss.**

****5. **Rate Impact****

- ****Overall Percentage Rate Indicated:** 0.000%**
- ****Rate Change Impact:** No change to written premiums.**
- ****Number of Policyholders Affected:** 0**
- ****Financial Impact:** \$0 change in premiums.**

****6. **Filing Fees****

- ****State Filing Fee Required:** No fees applicable for this filing type in Tennessee.**
- ****Fee Submitted:** \$0.00 for all involved companies.**

****7. **Key Personnel****

- **Authors:** Kathleen Kraus, Matthew Rowland
- **Reviewers:** Devon Suttles (Primary), Will Garrett
- **Filing Contact:** Matthew Rowland, State Filings Specialist
- **Email:** matthew.rowland@libertymutual.com
- **Phone:** 614-917-5025
- **Address:** 175 Berkeley Street, Boston, MA 02116

****8. Supporting Documents****

- **Usage Agreement:** Provided in PDF format.
- **Form Attachments:** Updated forms CHO-6104/TNEP and CHO-6188/TNEP.
- **Supporting Documents:** Filing Description and Cover Letter, Third Party Authorization, Fraud Warning, Redlined Attachments documenting changes.

****9. Additional Notes****

- **Compliance:** All changes adhere to Tennessee filing requirements.
- **No Rate Changes:** The filing is purely administrative and coverage-related with no impact on insurance rates.
- **Flexibility in Form Formatting:** Ensures forms can be tailored for various distribution methods without altering the approved language.

****Conclusion:****

This filing by General Insurance Company of America under the Liberty Mutual Group updates the homeowners insurance policy forms for Tennessee by enhancing coverage provisions related to property damage from fungi, rot, bacteria, and collapse. It also refines policy definitions and administrative aspects without affecting insurance rates or premiums.

xai_summary:

The filing submitted by General Insurance Company of America, Safeco Insurance Company of America, and First National Insurance Company of America to the Tennessee Department of Insurance is related to their homeowners insurance product, specifically targeting the Renters/Condominium Line of Business. Here is a summary of the key aspects of the rate filing:

General Information

- **Filing Type:** Form
- **Product Name:** Homeowners
- **State:** Tennessee
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0005 Other Homeowners
- **SERFF Tracking #:** LBPM-134412900
- **State Tracking #:** 250412
- **Company Tracking #:** 25-TN-S-RNT-CND-F-MULTI-ACV
- **Date Submitted:** 02/11/2025
- **Disposition Date:** 02/11/2025
- **Disposition Status:** Approved
- **Effective Date (New):** 05/17/2025
- **Effective Date (Renewal):** 06/26/2025

Filing Description

The filing includes revisions to the Renters/Condominium Line of Business program, focusing on updating the Actual Cash Value (ACV) provisions and policyholders' duties related to maintaining policy limits. The updates to ACV now include reasonable deductions for materials, labor, overhead, and profit. Additionally, the policyholders' duties section has been updated to remove pro rata language.

Key Changes and Endorsements

- **Special Provisions - Fungi, Wet or Dry Rot, or Bacteria:** Two forms (CHO-6104/TNEP and CHO-6188/TNEP) have been updated to include coverage for fungi, wet or dry rot, or bacteria, with a limit of \$10,000 for direct physical loss, removal costs, and testing costs.
- **Special Provisions - Collapse:** The endorsements provide coverage for collapse caused by specified perils, with detailed definitions and exclusions.
- **Special Provisions - Tennessee:** The filing includes state-specific provisions, such as exclusions for intentional loss and updated definitions for

policy terms like "domestic partner."

Rate Information

- **Overall Percentage Rate Indicated**: 0.000%
- **Overall Percentage Rate Impact**: 0.000%
- **Effect of Rate Filing - Written Premium Change**: \$0
- **Effect of Rate Filing - Number of Policyholders Affected**: 0

Filing Fees

- **Fee Required?**: No
- **Retaliatory?**: No
- **Fee Explanation**: The filing fees have been submitted as required.

Correspondence and Approval

- **Reviewers**: Devon Suttles (primary) and Will Garrett
- **Authors**: Kathleen Kraus and Matthew Rowland
- **Status**: Closed-Approved

Company Information

- **Filing Companies**: General Insurance Company of America, Safeco Insurance Company of America, and First National Insurance Company of America
- **Group Name**: Liberty Mutual Group
- **State of Domicile**: New Hampshire
- **Company Type**: Property & Casualty

Contact Information

- **Filing Contact**: Matthew Rowland, State Filings Specialist
- **Email**: matthew.rowland@libertymutual.com
- **Address**: 175 Berkeley Street, Boston, MA 02116
- **Phone**: 614-917-5025

This filing represents a non-rate change, focusing on form revisions and endorsements to improve clarity and specificity of coverage for homeowners in Tennessee.

serff_tr_num:

LBPM-134418098

filing_type:

Rate/Rule

date_submitted:

02/14/2025

effective_date_requested_new:

04/21/2025

effective_date_requested_renewal:**serff_status:**

Submitted to State

filing_description:

In accordance with Tennessee's filing provision, we are submitting the following revisions to our homeowner product written into Peerless Indemnity Insurance Company (PIIC) which was licensed by a Tennessee Certificate of Authority dated October 17th, 2008. We are requesting a new business effective date of 4/21/2025.

The Introductory Rate/Rule filing was submitted under SERFF Tracking No.: LBPM-133391003.

Due to our internal system limitations, we seek approval by 4/3/2025 to implement on the requested effective date.

The changes associated with this filing have a 0.0% rate impact. There is no impact to in-force policies with this filing.

This filing includes the following:

- 1.Tiering Manual: Updated Factor Tables used in the Tiering Program
- 2.Tiering Premium Determination: the complete rating algorithm to calculate a customer's tier score.
- 3.Rule Manual: a complete copy of all rating rules that are changing with this revision.
- 4.Modeling support memo for the new program and rating structure
- 5.Investment Income Exhibit
- 6.Rate/Rule Filing Checklist

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us directly.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

18333

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Peerless Indemnity Insurance Company's Rate Filing for Tennessee Homeowners Insurance

Filing Overview:

- **Company:** Peerless Indemnity Insurance Company (PIIC), a subsidiary of Liberty Mutual, domiciled in Illinois.
- **Product:** Homeowners Insurance
- **Filing Type:** Rate/Rule
- **Date Submitted:** February 14, 2025
- **Effective Date:** April 21, 2025 (for new business)
- **Filing Number:** LBPM-134418098

- **SERFF Tracking Number:** LBPM-134418098

- **Submission Method:** Electronic via SERFF (System for Electronic Rate and Form Filing)

Purpose of Filing:

PIIC is submitting revisions to its Tennessee homeowners insurance product. The primary objective is to update the tiering program's factor tables and the premium determination algorithm without altering the overall rate structure. This update aims to enhance the accuracy and fairness of premium calculations based on various risk factors.

Key Components of the Filing:

1. **Tiering Manual Updates:**

- **TN Homeowners Rule Manual:** Updated factor tables for the tiering program.
- **TN Homeowners Tiering Premium Determination:** Comprehensive rating algorithm for calculating customer tier scores.
- **TN OAS2 Tiering Manual:** Additional new and updated pages to refine tiering factors.

2. **Rule Manual Revisions:**

- Comprehensive changes to all rating rules associated with the tiering program.

3. **Modeling Support:**

- **Actuarial Memorandum:** Details the use of Generalized Linear Modeling (GLM) to enhance premium accuracy based on multivariate statistical analyses using Liberty Mutual's countrywide data (excluding certain states like California and Wyoming).
- **Investment Income Exhibit:** Outlines how investment income offsets underwriting costs, contributing to the permissible loss ratio.

4. **Investment and Profit Provisions:**

- **Selected Rate of Return:** Assumed a post-tax return of 2.3% on investments.
- **Profit Provision:** Established a target underwriting profit provision of 14.5% of earned premium to ensure financial stability and competitive returns.

5. **Supporting Documents:**

- **Rate/Rule Filing Checklist:** Ensures compliance with Tennessee's filing requirements.
- **Mortgage and Premium Finance Support Memos:** Provide detailed justification for investment income and profit calculations.
- **Redlined Attachments:** Highlight changes from previous filings for transparency.

Financial Impact:

- **Overall Rate Impact:** 0.0%
- **Impact on In-Force Policies:** None. The revisions do not affect existing policies.
- **Rate Changes for New Business:** Adjustments in tiering factors may influence premium calculations based on updated risk assessments, but the aggregate rates remain unchanged.

Compliance and Regulatory References:

- **Tennessee Code Annotated (TCA):** The filing adheres to sections §56-5-105 (a) and §56-5-106 (a) concerning submission and effective dates.
- **Retaliatory Fees:** Tennessee is identified as a retaliatory state; however, no filing fees are required for this particular submission.
- **Exemptions:** Reference filings and approvals are managed per TCA §56-5-107 (e) and (f), ensuring compliance with state-specific regulations.

Implementation Considerations:

- **Approval Deadline:** PIIC seeks approval by April 3, 2025, to implement the changes on the proposed effective date.
- **System Limitations:** The company notes internal system constraints necessitating the timely approval and implementation of the filing.
- **Customer Communication:** Although there is no rate impact, PIIC maintains readiness to address any policyholder inquiries regarding the tiering updates.

Conclusion:

Peerless Indemnity Insurance Company's filing represents a strategic update to its Tennessee homeowners insurance product aimed at refining the tiering mechanism and enhancing premium accuracy through advanced actuarial modeling. The filing maintains existing rate structures, ensuring no immediate financial impact on policyholders while positioning the company for improved risk assessment and premium determination in the future.

****Contact Information:****

- ****Filing Contact:**** Matthew Rowland, State Filings Specialist
- ****Email:**** matthew.rowland@libertymutual.com
- ****Phone:**** 614-917-5025
- ****Address:**** 175 Berkeley Street, Boston, MA 02116

For further inquiries or detailed information, stakeholders are encouraged to contact the provided filing specialist directly.

xai_summary:

The rate filing submitted by Peerless Indemnity Insurance Company, a member of the Liberty Mutual Group, pertains to revisions of their homeowners insurance product in Tennessee. The filing was submitted on February 14, 2025, with a requested effective date for new business of April 21, 2025. The company seeks approval by April 3, 2025, to implement the changes on the requested effective date.

****Key Points of the Filing:****

1. ****Rate Impact**:** The changes proposed in this filing have a 0.0% rate impact, meaning there is no overall increase or decrease in premiums for in-force policies.
2. ****Components Included**:**
 - ****Tiering Manual**:** Updates to factor tables used in the tiering program.
 - ****Tiering Premium Determination**:** A complete rating algorithm to calculate a customer's tier score.
 - ****Rule Manual**:** A complete copy of all rating rules that are changing with this revision.
 - ****Modeling Support Memo**:** Documentation for the new program and rating structure.
 - ****Investment Income Exhibit**:** Details related to investment income considerations.
 - ****Rate/Rule Filing Checklist**:** A checklist ensuring compliance with filing requirements.
3. ****Supporting Documents**:**
 - ****Rate Justification**:** Provided through a modeling support memo.
 - ****Filing Fees**:** No filing fees were required for this submission.
 - ****Investment Income**:** An exhibit showing recommended investment income based on GAAP standards.
4. ****Tiering Program Details**:**
 - The tier factor is calculated at the policy level using information for all insureds on the policy.
 - Policyholders can request a re-evaluation of their tier score once per 12-month period after the initial policy period.
 - Specific variables used in tiering include credit-based insurance scores, prior claims, property characteristics, and more.
 - Certain factors, such as not-at-fault accidents, are not considered in the tiering process.
5. ****Actuarial Modeling**:**
 - The product's rates are based on multivariate statistical analyses using Generalized Linear Modeling (GLM).
 - Data spanning over 7 accident years (1Q2015 - 3Q2022) with more than 11.2 million earned house years was used.
 - The modeling distinguishes between frequency and severity components for each peril.
 - The filing includes validation of the model using a 30% hold-out dataset, showing close alignment between proposed and actual pure premiums.
6. ****Profit Provision**:**
 - Liberty Mutual, as a mutual holding company, relies on underwriting profit, investment income, and capital gains for surplus.
 - A target profit provision of 14.5% as a percentage of premium was selected, which aligns with anticipated income and risk assumed.
7. ****Investment Income**:**
 - Investment income from unearned premium reserves and loss reserves was calculated and factored into the rate development.
 - Historical data was used to derive these figures, with selected rates of return applied.
8. ****Expense Ratios**:**
 - Detailed expense ratios were provided, covering acquisition, general, taxes, reinsurance, and profit provisions.
 - The permissible loss and loss adjustment expense ratio was calculated as 56.7%.

9. ****Regulatory Compliance****:

- The filing adheres to Tennessee's filing provisions, including compliance with TCA §§ 56-5-105 & 106.
- The Rate/Rule Filing Checklist was completed to ensure all required elements were addressed.

This filing demonstrates a comprehensive approach to revising the homeowners insurance product, incorporating advanced statistical modeling, thorough documentation, and adherence to regulatory requirements.

serff_tr_num:

AMSI-133493206

filing_type:

Underwriting Guidelines

date_submitted:

08/30/2023

effective_date_requested_new:

08/30/2023

effective_date_requested_renewal:

10/30/2023

serff_status:

Closed-CL-Closed; No additional info required at this time

filing_description:

ASI Lloyds (ASIL) respectfully submits for your review, under the file and use provision, a revision to our Homeowners HOB and HOU program. Please refer to the attached exhibits for further details and note this is a 'partial set' filing for HOB and a 'full set' filing for HOU.

If you have any questions or comments, please do not hesitate to contact me at 866-274-8765 ext. 1931 or via email at amason@asicorp.org.

Sincerely,

Andy Mason

Product Manager, State of Texas

filing_method:**toi:**

04.0 Homeowners

group_code:

155

company_codes:

11059

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing, the rate filing for ASI Lloyds' Homeowners insurance product in Texas involved a revision to their Homeowners HOB and HOU program. The filing included underwriting guidelines as a supporting document. The filing was submitted on August 30, 2023, with requested effective dates of August 30, 2023, for new policies and October 30, 2023, for renewals.

The filing process was completed and closed on February 14, 2025, with a disposition status of "Closed; No additional info required at this time." The filing did not include any rate data and the filing fees did not require any payment.

An objection letter was submitted by the Texas Department of Insurance on February 14, 2025, stating that the issues addressed in the filing would be handled in a subsequent filing and that the current filing would be closed.

Overall, the rate filing for ASI Lloyds' Homeowners insurance in Texas seemed to have been successfully resolved and closed following review and correspondence with the regulatory authorities.

o1_mini_summary:

****Summary of the Filing:****

The document provided pertains to ****underwriting guidelines**** for the ****Homeowners**** product submitted by ****ASI Lloyds**** in the state of ****Texas****. It is ****not a rate filing****, as explicitly indicated in the "Rate Information" section, which states that "Rate data does NOT apply to filing."

****Key Details:****

- ****Filing Type:**** Underwriting Guidelines
- ****Product Name:**** Homeowners
- ****Filing Company:**** ASI Lloyds (a part of Progressive GRP)
- ****State:**** Texas
- ****Filing Status:**** Closed as of February 14, 2025, with no additional information required at that time.
- ****Effective Dates:****
 - ****New Policies:**** August 30, 2023
 - ****Renewals:**** October 30, 2023
- ****Project Name/Number:**** v.TX.HOB.HO6.2023.Q3/
- ****SERFF Tracking Number:**** AMSI-133493206
- ****State Tracking Number:**** UG-2023-08-037
- ****Company Tracking Number:**** TX 2023-08 HOB HOU RULES

****Attachments & Supporting Documents:****

- ****Usage Agreement.pdf****
- ****Underwriting Guidelines**** (confidential)

****Correspondence:****

Multiple status update requests were made by Wendy Wilson between June and August 2024. The final disposition was communicated by Joan Gwynn from the Texas Department of Insurance on February 14, 2025, indicating that the filing has been closed and directing ASI Lloyds to reference the state tracking number in any future filings.

****Additional Notes:****

- The filing included revisions to the Homeowners HOB and HOU programs.
- It was a partial set filing for HOB and a full set for HOU.
- No fees were required for this filing.
- The filing addressed confidentiality concerns, marking the underwriting guidelines as confidential.

****Conclusion:****

This filing by ASI Lloyds was focused on updating and revising underwriting guidelines for their Homeowners product in Texas. It does not involve any rate changes or rate-related data.

xai_summary:

The document provided is not a rate filing but rather an underwriting guidelines filing from ASI Lloyds, a company within the Progressive Group, submitted to the Texas Department of Insurance (TDI). Here is a summary of the key points from the filing:

Filing Overview

- ****Filing Company:**** ASI Lloyds
- ****Product Name:**** Homeowners
- ****State:**** Texas
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- ****Filing Type:**** Underwriting Guidelines
- ****Date Submitted:**** August 30, 2023
- ****SERFF Tracking Number:**** AMSI-133493206
- ****State Tracking Number:**** UG-2023-08-037
- ****Company Tracking Number:**** TX 2023-08 HOB HOU RULES
- ****Effective Date (New):**** August 30, 2023
- ****Effective Date (Renewal):**** October 30, 2023
- ****Disposition Date:**** February 14, 2025

- ****Disposition Status:**** Closed; No additional info required at this time

Filing Description

- ASI Lloyds submitted revisions to their Homeowners HOB and HOU program under the file and use provision.
- The filing includes a 'partial set' for HOB and a 'full set' for HOU.
- Contact information for further inquiries was provided, including a phone number and email address for Andy Mason, the Product Manager for the State of Texas.

Key Points

- ****No Rate Data:**** The filing explicitly states that rate data does not apply to this filing. It is solely focused on underwriting guidelines.
- ****Confidential Information:**** The filing contains confidential information.
- ****Supporting Documents:**** The filing includes underwriting guidelines, and the supporting document schedules indicate that both the confidential information and underwriting guidelines items are satisfied.
- ****Objection and Disposition:**** An objection letter was issued on February 14, 2025, stating that the issues in this filing are being addressed in subsequent filings (TDI File # S727565 - Condo & S725296 HOH/HOB). The filing was closed by TDI, and no further action is required.

Correspondence and Notes

- Multiple notes to the reviewer were submitted by Wendy Wilson between June 19, 2024, and August 13, 2024, requesting status updates on the filing.

Filing Fees and Additional Information

- No state fees were required for this filing.
- The filing does not contain personally identifiable information (PII).
- The company waived the deemer for form, endorsement, and certificate of insurance filings, as well as the limits on requests for information for rate/rule filings.

In summary, this filing from ASI Lloyds is specifically about underwriting guidelines for their Homeowners HOB and HOU program in Texas, and it does not include any rate data. The filing was closed by the Texas Department of Insurance with no further action required.

serff_tr_num:

FAIG-134410989

filing_type:

Rate/Rule

date_submitted:

02/11/2025

effective_date_requested_new:

02/18/2025

effective_date_requested_renewal:

05/29/2025

serff_status:

Submitted to State

filing_description:

Please see our Cover Memo attached under the Supporting Documents tab for complete details.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

38067

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:******Summary of Rate Filing by Economy Preferred Insurance Company********Filing Overview:****

Economy Preferred Insurance Company, a subsidiary of Farmers Insurance Group®, has submitted a comprehensive Rate/Rule filing for its ****Homeowners**** product in the state of ****Texas****. The filing is identified by ****Project Name/Number: A360 Homeowners/TX98HR2021825RR**** and was submitted on ****February 11, 2025**** through the SERFF system with the tracking number ****FAIG-134410989****. The requested effective dates are ****February 18, 2025**** for new policies and ****May 29, 2025**** for renewals.

****Rate Adjustment:****

- ****Type of Change:** Overall ****rate decrease****.**
- ****Percentage Change:** ****35%**** reduction from the last rate revision.**
- ****Effective Date of Last Revision:** December 15, 2023.**
- ****Impact:****
 - ****Written Premium Change:** Decrease of ****\$2,097,000****.**
 - ****Policy Holders Affected:** ****12,306****.**
 - ****Written Premium for Program:** ****\$42,500,000****.**
 - ****Maximum Percentage Change:** ****207.6%**** increase allowed where required.**
 - ****Minimum Percentage Change:** **** -58.6%**** decrease allowed where required.**

****Key Rate Factors and Attachments:****

1. ****Age of Dwelling Factors:**** Rates adjusted based on the age of the property, spanning ages from new constructions to 10+ years, with multipliers increasing with age.
2. ****Construction Type Factors:**** Differentiates rates based on building materials (Concrete, Frame, Masonry, Steel, Log, Other) with specific

multipliers for each type.

3. **Coverage A Factors:** Adjustments based on the coverage limit selected, ranging from \$30,000 to \$5,000,000 with corresponding expense and internal/external factors.

4. **Roof Factors:**

- **Age, Area, Depreciation, and Type Factors:** Detailed multipliers based on roof characteristics.
- **Roof Loss Settlement Options:**
 - **Scheduled Roof Endorsement:** Pays depreciated roof value based on type and age.
 - **Replacement Cost:** Pays full repair or replacement costs without depreciation.

5. **Insured Age Factors:** Rates vary based on the age of the insured, segmented into age ranges from 14 months to 100+ years, with multipliers adjusting accordingly.

6. **Other Factors:**

- **Number of Stories:** Single, double, and multi-story homes with respective rate adjustments.
- **Square Footage:** Rate modifiers based on the size of the dwelling.
- **Multi-Policy Discount:** Discounts applied for bundling multiple insurance policies.
- **Early Quote Discount:** Incentives for obtaining a policy quote well in advance of the effective date, excluding certain prior carriers within the Farmers Insurance Group®.

Hurricane Windstorm Deductibles:

- **Available Territories:** 17, 18, 21-32, 97 for Homeowners; specific percentages and fixed dollar amounts.
- **Deductible Options:** 1%, 1.5%, 2%, 5%, \$250, \$500, \$1,000, \$1,500, \$2,500, \$5,000, \$10,000.
- **Conditions:** Deductibles not available if the Windstorm and Hail Exclusion is selected.

Supporting Documentation:

- **Third-Party Data Integrations:** Includes data definitions from PFM, LexisNexis, Property CLUE, and Precisely® FIRE Risk Pro Bundle.
- **Filing Memorandum:** Detailed cover memo outlining the rationale and specifics of the rate changes.
- **Rate Change Worksheets:** Breakdown of rate changes by county and other relevant markups.

Compliance and Fees:

- **Fee Requirement:** No fees required for this filing.
- **PII Status:** The filing does **not** contain any Personally Identifiable Information (PII).
- **Filing Status:** Submitted to the state and awaiting approval.

Contact Information:

- **Filing Contact:** Christine Remillard, Filing and Documentation Specialist (christine.remillard@farmersinsurance.com, 401-316-6116).
- **Company Address:** Corporate Lakes 1, 2525 Cabot Drive, Suite 201, Lisle, IL 60532 (Phone: (401) 524-3343).

Conclusion:

This filing signifies Economy Preferred Insurance Company's strategic adjustment of its Homeowners insurance rates in Texas, incorporating a wide array of risk factors and discounts to better align premiums with the underlying risk profiles. The proposed 35% rate decrease aims to enhance competitiveness while maintaining profitability through refined underwriting and risk assessment methodologies.

xai_summary:

serff_tr_num:

GMMX-134384898

filing_type:

Underwriting Guidelines

date_submitted:

01/21/2025

effective_date_requested_new:

03/26/2025

effective_date_requested_renewal:**serff_status:**

Pending State Action

filing_description:

National General Insurance Company is introducing a new Condominium program in the state of Texas. This business will be written in Imperial Fire and Casualty Insurance Company. We submit this UW Guideline filing for your review and are requesting a new business effective date of 3/26/2025.

Related approved filings are listed below:

Credit: GMMX-134058591

Rate/Rules: GMMX-134043636

Forms: GMMX-134020458

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

44369

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing for the Imperial Fire and Casualty Insurance Company in Texas pertains to a new Condominium program being introduced by National General in the state. The business will be written in Imperial Fire and Casualty Insurance Company. The effective date requested for new business is 3/26/2025. The filing includes underwriting guidelines, which have been submitted separately for approval along with Credit Model, Rates/Rules, and Forms filings. The rate data does not apply to this specific filing, and there is no information provided on specific rate changes or adjustments within the filing documentation.

o1_mini_summary:

The provided filing from Imperial Fire and Casualty Insurance Company focuses primarily on the **Underwriting Guidelines** for their new condominium homeowners program in Texas. Regarding the **Rate Filing**, the document explicitly states:

- **Rate Information**: **Rate data does NOT apply to filing.**

This means that **no specific rate changes or rate-related data** are included within this particular submission. Instead, the filing references separate, already submitted, and approved rate-related filings associated with the condominium program. These related filings are identified by their respective **SERFF tracking numbers**, such as:

- **Rate/Rules Filing**: **SERFF Tracking Number GMMX-134043636**

- **Credit Filing**: **SERFF Tracking Number GMMX-134058591**

- **Forms Filing**: **SERFF Tracking Number GMMX-134020458**

Summary of Rate Filing:

- **No Rate Data Included**: The current filing does not contain any rate information.
- **Referenced Rate Filings**: Rate adjustments or rate rules are handled in separate filings, specifically the Rate/Rules filing with SERFF Tracking Number **GMMX-134043636**.
- **Effective Date for Rates**: While not detailed in this document, the effective date for the underwriting guidelines is requested as **March 26, 2025**, which may align with the effective dates of the associated rate filings.

Additional Context:

- **Relationship with National General**: The filing clarifies that Imperial Fire and Casualty Insurance Company operates under the National General brand, which is part of the Allstate Insurance Group. This relationship is pertinent to understanding the overarching structure but does not directly impact the rate filing details.
- **Supporting Filings**: Besides the Rate/Rules filing, there are associated filings for Credit and Forms, indicating a comprehensive approach to launching the new condominium program.

Conclusion:

If you require detailed information about the rate adjustments or rate rules for the condominium program, you should refer to the separate Rate/Rules filing identified by **SERFF Tracking Number GMMX-134043636**. The current document is solely dedicated to underwriting guidelines and does not provide rate-specific information.

xai_summary:

Based on the provided filing document from Imperial Fire and Casualty Insurance Company, here is a summary of the rate filing:

Summary of the Rate Filing

Company Information:

- **Filing Company**: Imperial Fire and Casualty Insurance Company
- **State**: Texas
- **Product Name**: TX IFAC C360 Condo UW Guidelines
- **TOI/Sub-TOI**: 04.0 Homeowners/04.0001 Condominium Homeowners
- **SERFF Tracking Number**: GMMX-134384898
- **State Tracking Number**: S727095
- **Company Tracking Number**: IFAC C360 CONDO UW GUIDELINES

Filing Details:

- **Filing Type**: Underwriting Guidelines
- **Date Submitted**: January 21, 2025
- **SERFF Status**: Pending State Action
- **State Status**: PD-Being Reviewed By Technician
- **Requested Effective Date (New Business)**: March 26, 2025
- **Filing Description**: National General Insurance Company is introducing a new Condominium program in the state of Texas, which will be written under Imperial Fire and Casualty Insurance Company. This filing includes underwriting guidelines for the new program.

Rate Information:

- **Rate data does NOT apply to this filing**. This means that the filing does not include any changes or proposals related to rates. The focus of this filing is solely on the underwriting guidelines for the new Condominium program.

Supporting Documents and Correspondence:

- **Explanatory Memo**: Included to provide an overview of the filing, specifically detailing the introduction of the new Condominium program in Texas, with an effective date of March 26, 2025 for new business. It mentions separate filings that have been approved for the Credit Model, Rates/Rules, and Forms.
- **Objection and Response**: An objection was raised on February 3, 2025, regarding the relationship between National General and Imperial Fire

and Casualty. The response clarified that Imperial Fire and Casualty is marketed as National General, and their new TX products will be written under this company. References were made to recently approved Policy Forms and Rate/Rule filings.

- **Attachments:**

- **Usage Agreement:** Usage Agreement.pdf
- **Explanatory Memo:** Explanatory Memo - Condominium.pdf
- **Objection Response:** TX Condo IFAC UW Objection Response 1.pdf
- **Third-party model information:** Included in the supporting documentation.

Key Personnel:

- **Author:** Kim Meadwell
- **Reviewers:** Elizabeth Howland (primary), Sharalyn Taylor, Paige Hansen
- **Filing Contact:** Kim Meadwell, State Filer, Kim.Meadwell@ngic.com

Filing Fees:

- **State Fees:** No fees required, and no retaliatory fees.

Additional Information:

- **Confidential Information:** The filing contains confidential information.
- **Personally Identifiable Information (PII):** The filing does not contain any PII.
- **Deemer Date:** No waiver of the deemer for form, endorsement, and certificate of insurance filings under 28 TAC 5.9325.
- **Risk Purchasing Group (RPG):** This filing will not be used for an RPG.

This filing primarily focuses on establishing underwriting guidelines for a new Condominium program in Texas, without any rate-related changes. The clarification provided in the objection response emphasizes the relationship between National General and Imperial Fire and Casualty, which is crucial for understanding the context of the filing.

serff_tr_num:

GMMX-134385222

filing_type:

Underwriting Guidelines

date_submitted:

01/21/2025

effective_date_requested_new:

03/26/2025

effective_date_requested_renewal:**serff_status:**

Pending State Action

filing_description:

National General Insurance Company is introducing a new Homeowners program in the state of Texas. This business will be written in Imperial Fire and Casualty Insurance Company. We submit this UW Guideline filing for your review and are requesting a new business effective date of 3/26/2025.

Related approved filings are listed below:

Credit: GMMX-134058591

Rate/Rules: GMMX-134043636

Forms: GMMX-134020980

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

44369

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the provided filing, the insurance company, Imperial Fire and Casualty Insurance Company, submitted a rate filing for their TX IFAC C360 Homeowners UW Guidelines in Texas. The filing involves a new Homeowners program being introduced by National General in partnership with Imperial Fire and Casualty Insurance Company. The effective date requested for this new business is 3/26/2025.

The rate filing includes the submission of underwriting guidelines, along with previously approved filings related to credit, rates/rules, and forms. The filing also addresses an objection regarding the relationship between National General and Imperial Fire and Casualty, clarifying that Imperial Fire and Casualty is one of the underwriting companies marketed as National General and that the new TX products will be underwritten by this company. Additionally, the response letter indicates a willingness to provide further clarification on the company relationship if needed.

Overall, the rate filing involves establishing underwriting guidelines for the new Homeowners program in Texas and ensuring alignment with other approved filings related to credit, rates/rules, and forms.

o1_mini_summary:

Based on the provided filing from Imperial Fire and Casualty Insurance Company, here is a summary regarding the ****Rate Filing****:

****Rate Filing Summary****

- ****Filing Type:**** Rate/Rules

- ****SERFF Tracking Number:**** GMMX-134043636

- ****Related to Filing:**** SERFF Tracking #GMMX-134385222 (Underwriting Guidelines for TX IFAC C360 Homeowners)

- **State:** Texas
- **Product Name:** TX IFAC C360 Homeowners
- **Company:** Imperial Fire and Casualty Insurance Company
- **Status in Current Filing:**
 - The current filing (**GMMX-134385222**) explicitly states that **rate data does NOT apply** to it.
 - The Rate/Rules filing (**GMMX-134043636**) is listed as a related approved filing but details specific to this rate filing are **not provided** within the current document.

Additional Context

- **Main Filing Purpose:** The primary filing (**GMMX-134385222**) is focused on establishing **Underwriting Guidelines** for a new Homeowners program under the TX IFAC C360 product line in Texas.
- **Related Filings:**
 - **Credit:** GMMX-134058591
 - **Forms:** GMMX-134020980
 - **Rate/Rules:** GMMX-134043636

Key Points

- **Rate Data Exclusion:** The statement "Rate data does NOT apply to filing" indicates that the current underwriting guidelines submission does not involve changes or updates to the rate structures. Instead, the rate information is handled separately.
- **Separate Rate Filing:** The Rate/Rules filing (**GMMX-134043636**) is an independent submission that likely contains specific adjustments or proposals related to premium rates, rules, or rating methodologies for the Homeowners product in Texas.
- **No Detailed Information:** The provided document does not include the detailed contents of the Rate/Rules filing (**GMMX-134043636**). To obtain a comprehensive summary of the rate changes or proposals, access to that specific filing would be necessary.

Conclusion

While the current filing focuses on underwriting guidelines without involving rate data, there exists a related Rate/Rules filing (**GMMX-134043636**) that addresses rate-specific information for the Texas Homeowners program under Imperial Fire and Casualty Insurance Company. For an in-depth understanding of the rate adjustments or proposals, reviewing the **GMMX-134043636** filing directly is recommended.

xai_summary:

The document provided is not a rate filing but rather a filing for underwriting guidelines submitted by Imperial Fire and Casualty Insurance Company, a subsidiary of the Allstate Insurance Group, operating under the marketing name National General Insurance Company. The filing is for a new Homeowners program in the state of Texas, with an intended effective date for new business of March 26, 2025.

Key points from the filing include:

- **Filing Details:**
 - **Company:** Imperial Fire and Casualty Insurance Company
 - **Product Name:** TX IFAC C360 Homeowners UW Guidelines
 - **State:** Texas
 - **Type of Insurance (TOI):** Homeowners
 - **Sub-Type of Insurance (Sub-TOI):** Owner Occupied Homeowners
 - **Filing Type:** Underwriting Guidelines
 - **Date Submitted:** January 21, 2025
 - **SERFF Tracking Number:** GMMX-134385222
 - **State Tracking Number:** S727094
 - **Company Tracking Number:** IFAC C360 HO UW GUIDELINES
- **Filing Status:**
 - The filing is currently pending state action and is being reviewed by a technician as of the latest update on February 11, 2025.
- **Associated Filings:**

- The filing references other approved filings related to credit (GMMX-134058591), rate/rules (GMMX-134043636), and forms (GMMX-134020980).

- ****Correspondence and Objections:****

- An objection was raised on February 3, 2025, regarding the relationship between National General and Imperial Fire and Casualty, and the actions mentioned in the underwriting guidelines. A response was provided on February 5, 2025, clarifying that Imperial Fire and Casualty is marketed under the National General brand and that the new products will be written under this company.

- ****Underwriting Guidelines:****

- The underwriting guidelines document is referenced but not included in the provided text. It is noted that these guidelines are attached to the filing under the name "uw_tx_ifac_ho_03-26-25".

- ****Supporting Documents:****

- The filing includes several supporting documents, including an explanatory memo, third-party data information, and an objection response.

- ****Rate Information:****

- The filing explicitly states that rate data does not apply to this filing.

In summary, this document details a filing for underwriting guidelines for a new Homeowners program in Texas, with clarifications on the company's relationship and marketing name. It does not include any rate information, as it is focused solely on underwriting guidelines.

serff_tr_num:

GMMX-134385395

filing_type:

Underwriting Guidelines

date_submitted:

01/21/2025

effective_date_requested_new:

03/26/2025

effective_date_requested_renewal:**serff_status:**

Pending State Action

filing_description:

National General Insurance Company is introducing a new Tenant Homeowners program in the state of Texas. This business will be written in Imperial Fire and Casualty Insurance Company. We submit this UW Guideline filing for your review and are requesting a new business effective date of 3/26/2025.

Related approved filings are listed below:

Credit: GMMX-134058591

Rate/Rules: GMMX-134043636

Forms: GMMX-134110486

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

44369

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the filing provided, the rate data does NOT apply to the filing for Imperial Fire and Casualty Insurance Company's Tenant Homeowners program in Texas. The focus of the filing was on the underwriting guidelines for the new program, rather than specific rate information. The filing included details on the underwriting guidelines, objections raised, responses provided, and supporting documents. Key aspects of the rate filing may not have been included in this particular document set.

o1_mini_summary:

Summary of the Rate Filing

The **Rate Information** section of the filing for **Imperial Fire and Casualty Insurance Company** pertaining to the **TX IFAC C360 Renters UW Guidelines** indicates that **rate data does not apply to this specific filing**. Instead, rate-related details are managed through a separate filing process.

Key Points:

- **Separate Rate/Rule Filing Approved**: The rate and rule information related to this product has been submitted and approved independently under the **SERFF Tracking Number GMMX-134043636**.

- **Associated Filings**: In addition to the underwriting guidelines, the filing references other related submissions, including:

- **Credit Model**: SERFF Tracking # GMMX-134058591

- **Forms**: SERFF Tracking # GMMX-134110486

- **Current Filing Focus**: The present filing (**SERFF Tracking # GMMX-134385395**) is solely dedicated to the **underwriting guidelines** for the Tenant Homeowners program in Texas and does not encompass any rate data.

- **Effective Dates**:

- **New Business**: Requested effective date of **March 26, 2025**.

- **Amendments**: Includes third-party data with no changes to form schedules, rate schedules, or supporting documents.

- **Objections and Responses**: The filing includes responses to state objections clarifying the relationship between National General Insurance Company and Imperial Fire and Casualty Insurance Company, ensuring clarity in roles concerning premium drafting, claim handling, and policy management.

Conclusion

The rate information for the **TX IFAC C360 Renters UW Guidelines** is handled through a distinct rate/rule filing (**SERFF Tracking # GMMX-134043636**) separate from the current underwriting guidelines filing. This separation ensures that underwriting criteria and rate structures are managed and reviewed independently, streamlining the approval process for each component.

xai_summary:

The document provided is not a rate filing but rather a filing for underwriting guidelines submitted by Imperial Fire and Casualty Insurance Company, a subsidiary of Allstate Insurance Group, to the Texas Department of Insurance. Here's a summary of the key points related to the filing:

Filing Overview

- **Filing Type**: Underwriting Guidelines
- **Company**: Imperial Fire and Casualty Insurance Company
- **State**: Texas
- **Product**: TX IFAC C360 Renters UW Guidelines
- **TOI/Sub-TOI**: 04.0 Homeowners/04.0004 Tenant Homeowners
- **Effective Date Requested**: March 26, 2025 (for new business)
- **SERFF Tracking #**: GMMX-134385395
- **State Tracking #**: S727093
- **Company Tracking #**: IFAC C360 RENTERS UW GUIDELINES

Key Details

- **Purpose**: The filing introduces a new Tenant Homeowners program in Texas, to be written by Imperial Fire and Casualty Insurance Company, which is marketed as National General.
- **Underwriting Guidelines**: The guidelines are attached as "uw_tx_ifac_rent_03-26-25".
- **Related Filings**: Separate filings have been approved for the Credit Model (SERFF tracking # GMMX-134058591), Rates/Rules (SERFF tracking # GMMX-134043636), and Forms (SERFF tracking # GMMX-134110486).
- **Objections and Responses**: An objection was raised on February 3, 2025, regarding the relationship between National General and Imperial Fire and Casualty Insurance Company. The response on February 5, 2025, clarified that Imperial Fire and Casualty is marketed as National General and provided references to other approved filings.

Correspondence

- **Objection Letter**: From Paige Hansen on February 3, 2025, questioning the relationship between National General and Imperial Fire and Casualty.
- **Response Letter**: From Kim Meadwell on February 5, 2025, clarifying that Imperial Fire and Casualty is marketed as National General and providing references to other approved filings.

Supporting Documents

- **Explanatory Memo**: Provides an overview of the filing and mentions the separate filings for Credit Model, Rates/Rules, and Forms.
- **Third-party Data Information**: Included in the underwriting guidelines supporting documentation.
- **Objection Response Document**: TX Renter IFAC UW Objection Response 1.pdf.

Filing Status

- **SERFF Status:** Pending State Action
- **State Status:** PD-Being Reviewed By Technician

Contact Information

- **Filing Contact:** Kim Meadwell, State Filer, at Kim.Meadwell@ngic.com, 336-435-2524.
- **Company Information:** Imperial Fire and Casualty Insurance Company, PO Box 3199, Winston Salem, NC 27102, (336) 435-2000.

Additional Notes

- The filing does not contain any personally identifiable information (PII).
- No filing fees are required.
- The filing does not waive the deemer date or limits on requests for information.
- The filing does not pertain to a Risk Purchasing Group.

In summary, this filing pertains to the introduction of underwriting guidelines for a new Tenant Homeowners program in Texas by Imperial Fire and Casualty Insurance Company, which is part of the Allstate Insurance Group and marketed as National General. The filing is currently under review, and it references other approved filings for related aspects such as Credit Model, Rates/Rules, and Forms.

serff_tr_num:

LBPM-134367641

filing_type:

Endorsement (Amendments)

date_submitted:

01/02/2025

effective_date_requested_new:

04/19/2025

effective_date_requested_renewal:

06/25/2025

serff_status:

Pending Industry Response

filing_description:

This filing is a continuation of LBPM-134360377 submitted on 12/30/2024, this filing is to correct the underwriting companies filed due to an objection received regarding the companies filed.

In accordance with Texas's filing provision, we are submitting the following revisions to our property lines including:

Homeowners programs.

We have filed revisions to our Homeowners program endorsements:

AMENDATORY ENDORSEMENT - TEXAS, CHO-6548/TXEP 12/24

-Updated Cosmetic Loss or Damage language

COSMETIC LOSS OR DAMAGE EXCLUSION, HOM-7236/TXEP 12 24

-Updated Cosmetic Loss or Damage language

IMPORTANT NOTICE - PLEASE READ CAREFULLY, P-4100/TXEP 10/24

-This notice was previously approved under in S723928 and will now be attaching to American Economy Insurance Company.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

11215, 19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing by Safeco Insurance Company of Indiana and American Economy Insurance Company for Texas Homeowners Program

1. _ **Filing Overview _

- **Filing Entities:**

- **Safeco Insurance Company of Indiana** (NAIC 0111-11215)

- **American Economy Insurance Company (AEIC)** (NAIC 0111-19690)

- Both entities are part of the **Liberty Mutual Group**.

- **Product:** Homeowners Insurance
- **State:** Texas
- **Project Number:** 24-TX-S-HO-F-MULTI-RFSH-RS1
- **SERFF Tracking Number:** LBPM-134367641
- **Effective Dates:**
 - **New Coverage Requested:** April 19, 2025
 - **Renewal Coverage Effective:** June 25, 2025

2. Key Amendments and Endorsements

- **Amendatory Endorsement - Texas (CHO-6548/TXEP 12/24):**
 - **Purpose:** Amend the Quality Select Homeowners policy (CHO-6295) to update definitions and exclusions.
 - **Updates Include:**
 - **Cosmetic Loss or Damage Exclusion:** Expanded definition to include various forms of cosmetic damage (e.g., dents, scratching, discoloration) without compromising the functionality of exterior surfaces.
 - **Property Coverage Changes:** Adjustments to coverages for personal property, building ordinances, and additional property coverages such as Criminal Conviction Reward and Mortgage Acquisition Expense Coverage.
 - **Liability Coverage Adjustments:** Modifications to exclusions related to bodily injury and property damage, including specific clarifications for motorized land vehicles and golf carts.
- **Cosmetic Loss or Damage Exclusion (HOM-7236/TXEP 12/24):**
 - **Scope:** Excludes coverage for cosmetic damage to exterior surface materials and related components, including but not limited to vents, HVAC unit covers, mailboxes, parking structures, siding, walls, windows, and doors.
 - **Definitions Clarified:** Ensures that exclusions apply only when cosmetic damage does not impair the functionality or safety of covered components.
- **Important Notice - Please Read Carefully (P-4100/TXEP 10/24):**
 - **Purpose:** Inform policyholders about the cosmetic loss or damage exclusion in compliance with Texas regulations.
 - **Details:** Highlights the exclusion and directs policyholders to review their coverage forms.

3. Regulatory Interaction and Responses

- **Objections from Texas Department of Insurance:**
 - **Primary Concerns:**
 - **Exclusion Clarity:** Specifically regarding the exclusion of cosmetic damage for doors and windows, questioning their inherently cosmetic purposes and functional roles.
 - **Data Requests:** Detailed information on claims related to cosmetic damage, including frequency, average payments, and the company's exposure.
 - **Form Readability:** Ensuring that policy documents meet a minimum Flesch readability score of 40.
 - **Disclosures:** Requirement to attach disclosures about cosmetic damage exclusions to policies issued by American Economy Insurance Company.
- **Company Responses:**
 - **Clarifications and Amendments:** Provided detailed responses addressing each objection, including defining cosmetic damage, adjusting definitions to include "immediately or over time," and ensuring clarity in policy language.
 - **Supporting Data:** Committed to supplying requested claims data and exposure estimates.
 - **Form Adjustments:** Updated forms to meet readability standards and attached necessary disclosures across relevant entities.
 - **Communication:** Maintained open lines of communication with the regulator, promptly addressing typographical errors, form number discrepancies, and company name inconsistencies.

4. Form Usage and Supporting Documents

- **Form Usage Table:**
 - **Mandatory Forms:**
 - **Amendatory Endorsement - Texas (CHO-6548/TXEP 12/24)**
 - **Cosmetic Loss or Damage Exclusion (HOM-7236/TXEP 12/24)**
 - **Important Notice - Please Read Carefully (P-4100/TXEP 10/24)**

- **Supporting Documents:**

- **Explanatory Memoranda:** Detailed explanations of policy changes and endorsements.
- **Filing Letters and Exhibits:** Comprehensive documentation supporting amendments.
- **Mockup Documents:** Previews of policy forms reflecting proposed changes.

5. Filing Status and Progress

- **SERFF Status:** Pending Industry Response
- **State Status:** PI-Additional Information Requested from Company
- **Disposition:** Ongoing dialogue with regulatory authorities to finalize amendments and secure approval.

6. Conclusion and Next Steps

- **Company Commitment:** Safeco and American Economy Insurance Company have demonstrated responsiveness to regulatory feedback, ensuring clarity and compliance in their homeowners insurance offerings.
- **Anticipated Outcomes:** Upon addressing all objections and providing necessary data, the rate filing is expected to receive approval, allowing the updated policy forms and exclusions to become effective on the requested dates.
- **Market Impact:** These amendments, particularly the cosmetic loss exclusions, aim to balance policyholder protection with the economic sustainability of homeowners insurance products in Texas.

Contact Information:

- **Beth Coffey**
 - **Title:** Senior State Filings Analyst
 - **Email:** Elizabeth.Coffey@LibertyMutual.com
 - **Phone:** 206-473-5537

Note: This summary encapsulates the primary elements of the rate filing, focusing on policy amendments, regulatory interactions, and the company's strategic responses to ensure compliance and maintain competitive positioning within the Texas homeowners insurance market.

xai_summary:

The filing provided is a form filing for the homeowners insurance program by Safeco Insurance Company of Indiana and American Economy Insurance Company, both part of the Liberty Mutual Group. The filing focuses on revisions to policy endorsements and does not include any rate changes. Below is a detailed summary of the filing:

General Information:

- **Filing Type:** Endorsement (Amendments)
- **Date Submitted:** January 2, 2025
- **SERFF Tracking Number:** LBPM-134367641
- **State Tracking Number:** S726812
- **Company Tracking Number:** 24-TX-S-HO-F-MULTI-RFSH-RS1
- **State:** Texas
- **Product Name:** Homeowners
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Effective Date Requested (New):** April 19, 2025
- **Effective Date Requested (Renewal):** June 25, 2025

Companies Involved:

- **Safeco Insurance Company of Indiana**
 - NAIC Number: 11215
 - Group Code: 111
 - State of Domicile: Indiana
 - Company Type: Property & Casualty
- **American Economy Insurance Company**
 - NAIC Number: 19690
 - Group Code: 111
 - State of Domicile: Indiana

- Company Type: Property & Casualty

Filing Description:

This filing is a continuation of a previous filing (LBPM-134360377) submitted on December 30, 2024. The current filing corrects the underwriting companies listed due to an objection received regarding the companies filed in the previous submission. The filing includes revisions to the Homeowners program endorsements, specifically:

- ****AMENDATORY ENDORSEMENT - TEXAS, CHO-6548/TXEP 12/24****
 - Updates Cosmetic Loss or Damage language.
- ****COSMETIC LOSS OR DAMAGE EXCLUSION, HOM-7236/TXEP 12/24****
 - Updates Cosmetic Loss or Damage language.
- ****IMPORTANT NOTICE - PLEASE READ CAREFULLY, P-4100/TXEP 10/24****
 - This notice was previously approved under S723928 and will now attach to American Economy Insurance Company policies.

Key Revisions and Updates:

- The filing seeks approval to reformat text or move boxes where applicable to accommodate marketing requirements and printing of forms. The language and font requirements will remain the same as approved by the Texas Department of Insurance (TDI).
- The filing includes a form usage table indicating that the AMENDATORY ENDORSEMENT, COSMETIC LOSS OR DAMAGE EXCLUSION, and IMPORTANT NOTICE are mandatory for all policies.

Objections and Responses:

Multiple objections were raised by TDI reviewers Paige Hansen and Timothy Wendland. The objections primarily focused on the following:

- ****Cosmetic Loss or Damage Language****: Concerns about the inclusion of windows and doors in the cosmetic damage exclusion, and the need for explicit exceptions.
- ****Form Clarity and Readability****: Requirements for a Flesch score of at least 40 and the need for a disclosure highlighting the cosmetic damage exclusion.
- ****Form Accuracy****: Corrections needed for form numbers and company names in the Explanatory Memorandum.

Responses from Safeco, authored by Beth Coffey, addressed these objections by:

- Clarifying the position on cosmetic damage to windows and doors, emphasizing that such damage can occur without affecting structural integrity.
- Providing updated Flesch scores and attaching necessary disclosures.
- Correcting errors in form numbers and company names as requested.

Filing Status:

- ****SERFF Status****: Pending Industry Response
- ****State Status****: PI-Additional Information Requested From Company
- ****Filing Status Changed****: January 31, 2025
- ****State Status Changed****: February 3, 2025

Filing Fees and Requirements:

- ****Fee Required****: No
- ****Retaliatory****: No
- ****PII Included****: No
- ****Deemer Date Waived****: Yes
- ****Limits on Requests for Information Waived****: No

Supporting Documents and Forms:

- The filing includes various supporting documents such as coverage evaluations, explanatory memorandums, and form usage tables. The forms submitted include:
 - AMENDATORY ENDORSEMENT - TEXAS (CHO-6548/TXEP 12/24)
 - COSMETIC LOSS OR DAMAGE EXCLUSION (HOM-7236/TXEP 12/24)
 - IMPORTANT NOTICE - PLEASE READ CAREFULLY (P-4100/TXEP 10/24)

Conclusion:

This filing is centered on updating endorsements related to cosmetic loss or damage and ensuring compliance with TDI requirements. It does not

involve any rate changes but focuses on clarifying policy language and addressing regulatory objections to improve clarity and compliance.

serff_tr_num:

LBPM-134413687

filing_type:

Rate/Rule

date_submitted:

02/14/2025

effective_date_requested_new:

03/15/2025

effective_date_requested_renewal:

05/21/2025

serff_status:

Submitted to State

filing_description:

In accordance with the Texas filing provision, we are submitting the following revisions to our homeowner product in American Economy Insurance Company (AEIC). We are requesting a new business effective date of March 15, 2025 and a renewal business effective date of May 21, 2025.

The Introductory Rate/Rule filing was submitted under SERFF Tracking No.: LBPM-132173747. We are not updating any of our Homeowners Forms with this filing.

The changes associated with this revision have a 0.0% rate impact.

Summary of Filing Materials

This filing includes the following:

- 1.Rating Manual mock & proof: a complete copy of all rating factors that are changing with this revision, as referenced within the Product Guide rules and ROC.
- 2.Tiering Manual mock & proof: a complete copy of all tiering factors that are changing with this revision, as referenced within the Product Guide rules and ROC.
- 3.Product Guide mock & proof: a complete copy of all rating rules that are changing with this revision
- 4.Tier Rate Order Calculation (ROC) mock & proof: the complete tier rating algorithm to calculate a customer's total tier factor
- 5.Modeling support and Memo for the revised program and rating structure
- 6.Territory support
- 7.Exhibits A, C, D, E, 15, and 16 as required
- 8.Texas Third-Party Data and Model Information

This filing contains materials that are designated as "Privileged and Confidential: Trade Secret Material". We ask that those documents be exempt from public disclosure and remain confidential.

As always, if you have any questions or concerns, please feel free to contact me. Thank you for your consideration.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

19690

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing for American Economy Insurance Company (AEIC) - Homeowners Product in Texas

****Filing Overview:****

- ****Company:**** American Economy Insurance Company (AEIC)
- ****Product:**** Homeowners Insurance
- ****State:**** Texas
- ****Filing Type:**** Rate/Rule Revision
- ****Date Submitted:**** February 14, 2025
- ****SERFF Tracking Number:**** LBPM-134413687
- ****Effective Dates:****
 - ****New Business:**** March 15, 2025
 - ****Renewal Business:**** May 21, 2025

****Filing Description:****

AEIC is submitting revisions to its Texas homeowners insurance product under project number 25-TX-S-HO-RR-HMR 2.5-A. The filing includes comprehensive updates to various policy documents and rating manuals to enhance the product's risk assessment and pricing strategies. Notably, AEIC is ****not updating any existing homeowners forms**** with this filing.

****Rate Impact:****

- ****Overall Rate Change:**** ****Neutral (0.0% impact)****
- ****Rate Change Type:**** Neutral
- ****Previous Rate Revision Percentage:**** 4.200%
- ****Change in Written Premium:**** Decrease of \$117,509
- ****Written Premium for Current Program:**** \$682,235,486
- ****Number of Policy Holders Affected:**** 127,064
- ****Rate Change Limits:****
 - ****Maximum Increase:**** +41.000%
 - ****Minimum Decrease:**** -25.000%

****Rating and Tiering Methodology:****

- ****Filing Method:**** File and Use
- ****Tiering Program:****
 - ****Calculation Basis:**** Policy-level factors based on named insured's details.
 - ****Risk Attributes Considered:****
 - Age of Customer, Home, Roof
 - Building Footprint Area, Number of Stories, Parcel Area
 - Business on Premises
 - Prior Loss Counts and Severities (Fire, Liability, Theft, Water, etc.)
 - Coverage A per Square Foot, Credit-Based Insurance Score
 - Geographic Factors (Distance to Coast, Fire Station Distance and Type)
 - Structural Factors (Foundation Type, Roof Appearance and Shape, Solar Panels)
 - Occupancy Factors (Heat Source, Length of Residence, Marital Status)
 - Other Attributes (Relative Amount of Insurance, Structure Count in Area, etc.)
 - ****Exclusions:****
 - Losses from natural causes
 - Claims filed but not paid or payable
 - Mold losses remediated
 - Fewer than three appliance-related losses remediated
 - ****Note:**** Proof of remediation may be required.

****Supporting Documentation:****

- ****Included Materials:****
 1. ****Rating Manual:**** Mock-up and proof copies detailing changing rating factors.
 2. ****Tiering Manual:**** Mock-up and proof copies outlining tiering factors.
 3. ****Product Guide:**** Mock-up and proof copies of updated rating rules.

4. ****Tier Rate Order Calculation (ROC):**** Mock-up and proof of tier rating algorithms.
5. ****Modeling Support and Memo:**** Documentation supporting the revised program and rating structure.
6. ****Territory Support:**** Data and analysis related to geographic territories.
7. ****Exhibits:**** Including A (Rate Filing Checklist), C, D, E, 15, and 16.
8. ****Texas Third-Party Data and Model Information:**** Relevant external data sources.

- ****Confidentiality Requests:****

- Certain documents are marked as "Privileged and Confidential: Trade Secret Material" and are requested to be exempt from public disclosure to protect proprietary information.

****Filing Fees:****

- ****State Fees:**** None required for this filing.
- ****Retaliatory Fees:**** Not applicable.
- ****Fee Waivers:****
 - AEIC waives limits on requests for information for rate/rule filings under Texas regulations.

****Effective Changes:****

- ****Rate/Rule Changes:****
 - Replacement of specific pages in the Homeowners Product Guide and Rating Manual.
 - Updates to tiering factors across multiple territories (R-1 to R-20, R-25 to R-36, etc.).
 - No overall rate changes but detailed adjustments within specific coverage and territory parameters to refine pricing accuracy.

****Contact Information:****

- ****Filing Contact:****
 - ****Name:**** Beth Coffey, Sr. State Filings Specialist
 - ****Email:**** Elizabeth.Coffey@Libertymutual.com
 - ****Phone:**** 206-473-5537
 - ****Address:**** 1001 4th Ave, Seattle, WA 98154

****Key Takeaways:****

- ****Neutral Rate Adjustment:**** AEIC is refining its homeowners insurance product in Texas without altering overall rates, ensuring competitiveness while maintaining profitability.
- ****Comprehensive Tiering Enhancements:**** The updated tiering program utilizes a wide array of risk factors to better assess and price policies on an individual basis.
- ****No Impact on Existing Forms:**** Current policy forms remain unchanged, indicating focused adjustments within rating and tiering frameworks.

****Implications for Competitive Intelligence:****

- ****Market Positioning:**** AEIC is enhancing its product precision without increasing costs for consumers, potentially strengthening its market share.
- ****Risk Assessment Sophistication:**** The expanded list of tiering factors demonstrates AEIC's commitment to sophisticated risk modeling, which could lead to more accurate pricing and reduced loss ratios.
- ****Operational Transparency:**** While proprietary materials are protected, the detailed filing provides insights into AEIC's strategic adjustments and areas of focus within the Texas homeowners insurance market.

This summary consolidates the key elements of AEIC's rate filing for its Texas homeowners insurance product, highlighting the nature of revisions, rate impacts, and strategic enhancements in rating and tiering methodologies.

xai summary:

The filing submitted by American Economy Insurance Company (AEIC), a subsidiary of Liberty Mutual Group, is a rate and rule revision for their homeowners insurance product in Texas. The filing was submitted on February 14, 2025, with a requested effective date of March 15, 2025, for new business and May 21, 2025, for renewal business. The SERFF tracking number for this filing is LBPM-134413687.

Key points of the filing include:

1. ****Rate Impact****: The overall rate impact of the changes proposed in this filing is 0.0%, indicating a neutral effect on the current rates.
2. ****Previous Rate Revision****: The last rate revision for AEIC had an overall percentage change of 4.200% and was effective on September 12, 2024.
3. ****Filing Method****: The method used for this filing is "File and Use," which means the rates can be implemented upon filing, subject to regulatory review.
4. ****Affected Policyholders****: The changes will impact 127,064 policyholders, with an anticipated written premium change of -\$117,509 for the affected program. The total written premium for the program is \$682,235,486.
5. ****Rate Changes****: The filing includes a range of potential rate changes, with a maximum increase of 41.000% and a minimum decrease of -25.000% where required.
6. ****Documentation****: The filing includes various documents such as rating manuals, tiering manuals, product guides, tier rate order calculations, modeling support, memoranda, territory support, and required exhibits.
7. ****Confidentiality****: Some of the documents included are marked as "Privileged and Confidential: Trade Secret Material," requesting exemption from public disclosure.
8. ****Contact Information****: The filing contact is Beth Coffey, Sr. State Filings Specialist, who can be reached via email at Elizabeth.Coffey@Libertymutual.com or by phone at 206-473-5537.

This filing represents a comprehensive update to AEIC's homeowners insurance rates and rules in Texas, aiming to maintain the current pricing structure while making necessary adjustments to their product offerings.

serff_tr_num:

SFMA-134227799

filing_type:

Policy Form

date_submitted:

08/28/2024

effective_date_requested_new:

02/15/2025

effective_date_requested_renewal:

02/15/2025

serff_status:

Pending Industry Response

filing_description:

We respectfully submit the following form(s) as provided in the forms schedule. The details of the change(s) are outlined in the attached Filing Memorandum.

Sincerely,

Kevin Nicklas, CPCU, CLU

309-766-8703

kevin.nicklas.cbnv@statefarm.com

John Poppe, CPCU, CLU

309-994-9734

john.poppe.pkxx@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

43419

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by State Farm Lloyds (HO-47529) with Texas Department of Insurance****

****1. Filing Overview:****

- ****Company:**** State Farm Lloyds
- ****Product Name:**** HO-47529 (Homeowners Insurance)
- ****State:**** Texas
- ****Filing Type:**** Rate/Rule Change for Policy Forms
- ****Date Submitted:**** August 28, 2024
- ****Effective Date Requested:**** February 15, 2025 (for both new and renewal policies)
- ****Tracking Numbers:****
 - ****SERFF Tracking #:**** SFMA-134227799
 - ****State Tracking #:**** S724205
 - ****Company Tracking #:**** HO-47529

****2. Key Changes Proposed:****

- **Form HO-2789 (Roof Surfaces Payment Schedule Endorsement):**
 - **Current Status:** Previously approved as an optional endorsement (SERFF Tracking #SFMA-132294311 on May 7, 2020).
 - **Proposed Change:** Transition from optional to **conditional mandatory** usage.
 - **Applicability:** Policyholders with specific roof types located in designated high hail and wind risk areas within Texas.
 - **Objective:** Enhance risk management and control exposure from Severe Convective Storms (e.g., windstorms, hail).
 - **Effective Date for Change:** January 6, 2025.
 - **Form Details:** No changes to the endorsement language or copyright; only the usage requirements are modified.
- **Form HO-2000 (Declarations):**
 - **Updates Included:**
 - Addition of fields for **Roof Install Date** and **Roof Surface Material**.
 - Implementation of variable fields using brackets (e.g., [Insured's first and second name], [Roof Material], [Roof Installation Year]).

3. Supporting Documentation:

- **Filing Memorandum:**
 - **Purpose:** Explains the rationale for changing HO-2789's usage from optional to conditional mandatory.
 - **Contents:** Details the impact on premiums, coverage adjustments based on roof age and material, and the strategic intent to mitigate risks associated with severe weather events.
- **Response to Objections:**
 - **Nature:** Detailed replies addressing multiple objections raised by the Texas Department of Insurance (TDI).
 - **Topics Covered:**
 - **Data Management:** Methods for tracking and updating roof age and material information.
 - **Policyholder Communication:** Procedures for notifying policyholders about roof age updates and endorsement requirements.
 - **Verification Processes:** Acceptable documentation for verifying roof information (e.g., invoices, certifications from roofers).
 - **Form Revisions:** Corrections to declarations forms, including the use of brackets for variable fields and ensuring document orientation meets state requirements.

4. Objection Letters and Responses:

- **Objections Raised by TDI:**
 - **Form Consistency:** Requests for revisions to form names, variable field brackets, and document orientations.
 - **Data Collection & Verification:** Clarifications on how roof age and material data will be collected, maintained, and verified.
 - **Policyholder Notifications:** Inquiries about communication strategies for informing policyholders of endorsement changes and required updates.
 - **Rate/Rule Adjustments:** Ensuring that premium discounts and rate changes align with the new endorsement usage.
- **State Farm Lloyds' Responses:**
 - **Declarations Update:** Committed to revising declarations to include necessary roof information.
 - **Internal Procedures:** Detailed explanations of internal claims procedures to update roof data post-claim.
 - **Communication Plans:** Assurance of sending appropriate notifications and including endorsement explanations in policy documents.
 - **Future Filings:** Plans to submit additional rate/rule and underwriting guideline filings as needed to support the endorsement changes.

5. Current Status:

- **Filing Status:** Pending Industry Response
- **State Review Status:** "PI-Additional Information Requested From Company"
- **Correspondence:** Multiple rounds of objection letters and response letters between State Farm Lloyds and TDI, addressing required revisions and providing requested information.

6. Objective and Strategic Impact:

- **Risk Management:** By mandating the Roof Surfaces Payment Schedule Endorsement in high-risk areas, State Farm Lloyds aims to better manage exposure to losses from severe weather events.
- **Premium Adjustments:** Premiums will be adjusted based on the age and type of roof, aligning coverage limits with the assessed risk.
- **Enhanced Data Accuracy:** Improved tracking and verification of roof information to ensure accurate underwriting and claims processes.

7. Implementation Timeline:

- **Filing Submission:** August 28, 2024
- **Effective Date for New Usage:** January 6, 2025
- **Requested Policy Effective Date:** February 15, 2025

8. Compliance and Regulatory Alignment:

- **Texas Administrative Code Compliance:** Ensuring all forms and endorsements meet the orientation and formatting requirements as specified in Title 28 of the Texas Administrative Code.
- **Regulatory Approvals:** Seeking approval from TDI through detailed responses and supporting documentation to facilitate the intended endorsement usage changes.

Conclusion:

State Farm Lloyds is seeking approval to modify the usage of their Roof Surfaces Payment Schedule Endorsement (HO-2789) from optional to conditionally mandatory for specific high-risk areas in Texas. This rate filing aims to enhance risk management practices, ensure accurate data collection, and appropriately adjust premiums based on roof characteristics. The filing is currently under review, with ongoing communications addressing TDI's objections and providing necessary clarifications and revisions.

xai_summary:

The filing provided is a policy form filing submitted by State Farm Lloyds to the Texas Department of Insurance (TDI). Below is a summary of the key elements and updates related to the rate filing:

Filing Overview:

- **Filing Company:** State Farm Lloyds
- **State:** Texas
- **Product Name:** HO-47529
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Filing Type:** Policy Form
- **Date Submitted:** 08/28/2024
- **SERFF Tracking Number:** SFMA-134227799
- **State Tracking Number:** S724205
- **Company Tracking Number:** HO-47529
- **Requested Effective Date:** 02/15/2025 (both for new and renewal business)
- **Status:** Pending Industry Response

Key Elements of the Filing:

1. **Purpose of Filing:**

- The filing aims to change the usage of the previously approved HO-2789 Roof Surfaces Payment Schedule Endorsement from optional to conditional mandatory for policyholders with specific roof types in certain high hail and wind risk areas of Texas. This change is intended to help manage exposure from Severe Convective Storms.

2. **Forms and Endorsements:**

- **HO-2789 Roof Surfaces Payment Schedule Endorsement:** Previously approved under SERFF Tracking # SFMA-132294311. The endorsement limits the loss settlement payment for roof surfaces damaged by windstorm or hail to a percentage based on the age and type of roof material.
- **HO-2000 Declarations:** Revised to include variable fields for roof material and installation year.

3. **Rate/Rule Implications:**

- The filing references a companion Rate/Rule Filing previously submitted under SERFF Tracking # SFMA-132360220 when the endorsement was optional.
- State Farm intends to retain the same premium discounts for conditional mandatory policyholders as were on file for optional policyholders (TDI File #S678789).

4. **Future Filings:**

- State Farm plans to submit a new Rate/Rule filing and Underwriting Guidelines closer to the effective date (January 6, 2025, as initially intended). These filings have not been submitted yet but will be updated in the State Specific Item #2 of the filing.

5. **Objections and Responses:**

- Multiple objections from the TDI were addressed in response letters, focusing on the need for updated declarations, the procedure for updating roof age information, and the verification process for roof age.

- State Farm confirmed that the endorsement form itself remains unchanged from the previously approved version, and any changes relate solely to its usage.

6. **Additional Information**:

- The filing includes an explanatory memorandum, form usage tables, and responses to various TDI objections.
- It also mentions the use of an application form to collect roof age and material information from customers, which is attached to the Supporting Documentation Tab.

Summary of Changes:

- **Change in Usage**: From optional to conditional mandatory for certain policyholders.
- **Retention of Premium Discounts**: Existing premium discounts will be retained for policyholders affected by the change.
- **Future Rate/Rule Filings**: A new Rate/Rule filing and Underwriting Guidelines will be submitted closer to the effective date.
- **Updated Declarations**: Variable fields for roof material and installation year will be added to the declarations page.

This summary encapsulates the key aspects of the rate filing submitted by State Farm Lloyds, highlighting the changes in policy form usage and the corresponding rate implications.

serff_tr_num:

SFMA-134394120

filing_type:

Underwriting Guidelines

date_submitted:

02/03/2025

effective_date_requested_new:

01/01/2025

effective_date_requested_renewal:

01/01/2025

serff_status:

Assigned

filing_description:

SERFF Tracking #: SFMA-134394120

State Tracking #: S727435

Company Tracking #: MH-47994 (REFILE)

State:

Texas

Filing Company:

State Farm Lloyds

TOI/Sub-TOI:

04.0 Homeowners/04.0002 Mobile Homeowners

Product Name:

MH-47994 (Refile)

Project Name/Number: MH-47994 (Refile)/MH-47994 (Refile)

PDF Pipeline for SERFF Tracking Number SFMA-134394120 Generated 02/11/2025 02:55 AM

In compliance with 28 TAC 5.9342, we are submitting enhanced underwriting guidelines effective January 1, 2025 for manufactured home property insurance in Texas. These underwriting guidelines will be distributed to our underwriters and agents in Texas via our company intranet and include the following changes.

The marked-up copy, for comparison purposes, displays: underwriting philosophy and guidance that was removed with strikethrough and added with highlighting.

-Updated Coastal Consistency section with IBHS Fortified for Safer Living designation criteria.

We apologize for the delay in filing these Underwriting Guideline updates which were already distributed to underwriters and agents in Texas. We realized this was inadvertently not submitted within the appropriate timeframe. These guideline changes were not restrictive in nature, they were broadening the potential eligibility for dwellings in specific coastal areas.

These underwriting guidelines are confidential proprietary trade secret information of State Farm and are labeled as such.

These underwriting guidelines are trade secrets under Texas law, excepted from disclosure pursuant to §§ 552.110(a) and 552.101 of the Texas Public Information Act. In addition, the underwriting guidelines are commercial or financial information that, if disclosed, would cause substantial competitive harm to the respective State Farm Insurance Companies filing them, which are excepted from required disclosure pursuant to § 552.110(b) of that Act.

State Farm considers these underwriting guidelines to be confidential and proprietary trade secret information and can demonstrate that they are confidential by law under judicial decisions of the Texas courts, including *Hyde Corp. v. Huffines*, 314 S.W.2d 763 (Tex.), cert. denied, 358 U.S. 898 (1958) and *Computer Associates International, Inc. v. Altai, Inc.*, 918 S.W.2d 453 (Tex. 1994). That is, State Farm's underwriting guidelines are a "compilation of information used in [State Farm's] business" that give State Farm "an opportunity to obtain an advantage over competitors who do not know or use it," which is the "generally accepted definition of a 'trade secret'" contained in the Restatement of Torts, § 757 (1939) that has been adopted by the Texas Supreme Court. 314 S.W.2d at 776; 918 S.W.2d at 455.

All of the factors that the Restatement of Torts identifies as relevant in determining whether given information constitutes a trade secret, under this definition, indicate that State Farm's underwriting guidelines are trade secrets under the governing law. These guidelines have been developed at great effort and expense to State Farm, are of great competitive value to State

Farm, are not known generally outside State Farm, cannot be duplicated, and are subject to reasonable efforts to maintain their confidentiality. State Farm's underwriting guidelines are not disclosed outside of State Farm, except pursuant to confidentiality agreements or filings made with regulators in which State Farm has claimed confidentiality. The underwriting guidelines are treated as confidential under limited distribution within State Farm to those with a need to know or access the information. State Farm takes measures to safeguard its underwriting guidelines. State Farm labels the underwriting guidelines as trade secret and has an enterprise policy on trade secrets and confidential information applicable to all of its employees and agents that specifies underwriting guidelines, policies and procedures as examples of trade secrets within State Farm. Underwriting guidelines are clearly valuable to State Farm and to State Farm's competitors. Without access through public disclosure by the Department, State Farm's competitors could not duplicate or acquire State Farm's underwriting guidelines. Finally, State Farm's underwriting guidelines have been developed over many years and State Farm has expended significant amounts of effort, money and personnel in developing the eligibility criteria and underwriting judgments built into the underwriting guidelines.

Our submission of this information is not intended, and should not be construed, as any waiver by State Farm of either the confidentiality or trade secret status of the underwriting guidelines and eligibility criteria. State Farm is filing this information on the understanding that it will not be disseminated either within the Department of Insurance beyond those with a need for access or to anyone outside the Department.

SERFF Tracking #: SFMA-134394120

State Tracking #: S727435

Company Tracking #: MH-47994 (REFILE)

State:

Texas

Filing Company:

State Farm Lloyds

TOI/Sub-TOI:

04.0 Homeowners/04.0002 Mobile Homeowners

Product Name:

MH-47994 (Refile)

Project Name/Number: MH-47994 (Refile)/MH-47994 (Refile)

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Company and Contact

Any public release of this information would make it available to State Farm's competitors and would provide them with extremely valuable information they could not otherwise obtain concerning State Farm's underwriting and eligibility criteria. The enclosed underwriting guidelines are the eligibility criteria for State Farm Lloyds in the state of Texas and define State Farm's target market and customer base. Obviously, such information is critical to State Farm's continuing operation and would be immensely valuable to State Farm's competitors. Providing State Farm's competitors with this type of information, at no cost, for them to use to State Farm's competitive disadvantage is grossly unfair and anticompetitive. Public release of this information would defeat State Farm's consistent efforts to keep this information confidential and out of State Farm's competitors hands and would destroy its trade secret value, not only in Texas, but in other states where the same guidelines are in use, and therefore would constitute an unconstitutional taking of our trade secret property rights without just compensation under both state and federal law.

State Farm also believes that underwriting guidelines and eligibility criteria should not be made public as a matter of public policy, because disclosure could disrupt the healthy functioning of market competition in the insurance market. If State Farm's underwriting guidelines and eligibility criteria were made public, competitors could use those underwriting materials instead of their own in an effort to duplicate State Farm's success in the residential property insurance market. The result would be more homogeneity in the type of risks written in that market, less responsiveness to diverse market demands, and diminished availability and variety in products and services. Companies need incentives to spend the time, effort and money necessary to develop new and innovative products which provide them with competitive advantages over their competitors. Freely disclosing a company's underwriting guidelines to its competitors removes important incentives for a company to expend the money and effort necessary to differentiate itself and diversify by means of its underwriting guidelines and eligibility criteria. The public interest is not served by disclosing an insurer's valuable proprietary trade secret information to its competitors and risking a disruption in the residential property insurance market.

State Farm requests that the Department keep the enclosed materials separate from files which are open to public access or

inspection. Should any request be made to review any of our underwriting guidelines on file with the Department, we respectfully request prior notice and an opportunity to demonstrate, in the appropriate administrative or judicial forum, that this information is a trade secret, confidential by law, that may not be made public by the Department.

We appreciate your attention to our claim of confidentiality over State Farm's underwriting guidelines and we appreciate your cooperation in keeping them confidential.

Sincerely,

Matthew Cairo

309-735-1571

home.f.mail.394n00@statefarm.com

Kent M Shoaf

844-275-7522

Kent.m.shoaf.hawt@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

43419

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing is from State Farm Lloyds for their MH-47994 (Refile) product in Texas for homeowners and mobile homeowners insurance. The filing includes enhanced underwriting guidelines effective January 1, 2025, specifically focusing on manufactured home property insurance in Texas. The guidelines incorporate changes related to updated Coastal Consistency section with IBHS Fortified for Safer Living designation criteria. State Farm emphasizes that these underwriting guidelines are confidential proprietary trade secret information, protected under Texas law (§§ 552.110(a) and 552.101 of the Texas Public Information Act) and labeled as such to prevent disclosure. They argue that public release of this information to competitors would provide them with valuable insights not otherwise obtainable, leading to anticompetitive practices and a disruption in the insurance market. State Farm requests the Department to maintain the confidentiality of the underwriting guidelines to safeguard their competitive advantage and maintain market diversity.

o1_mini_summary:

****Summary of Rate Filing by State Farm Lloyds****

****Filing Overview:****

State Farm Lloyds submitted a refile (Tracking Number MH-47994) to the Texas Department of Insurance (TDI) on February 3, 2025, concerning their Mobile Homeowners insurance product under the Table of Information (TOI) 04.0 Homeowners and Sub-TOI 04.0002 Mobile Homeowners. The filing pertains to updated underwriting guidelines effective January 1, 2025.

****Key Changes:****

- ****Underwriting Guidelines Update:**** The primary modification involves the Coastal Consistency section, incorporating the Insurance Institute for Business & Home Safety (IBHS) Fortified for Safer Living designation criteria. These changes aim to broaden the eligibility for manufactured home insurance in specific coastal areas, enhancing coverage options rather than imposing restrictions.

****Filing Details:****

- ****Filing Status:**** The filing is marked as "Not Filed" within the domicile but has been assigned and is under review by the GA-Underwriting Guidelines Specialist.
- ****Effective Dates:**** Both new and renewal policies are effective from January 1, 2025.
- ****Authors and Reviewers:**** The guidelines were prepared by Sandra Velazquez and Tiffany Huff, with reviews conducted by Elizabeth Howland, Sharalyn Taylor, and Margo Morris.

****Confidentiality and Trade Secret Protection:****

State Farm Lloyds emphasizes that the submitted underwriting guidelines are confidential proprietary trade secrets protected under Texas law. They assert that disclosure of these guidelines could provide competitors with critical insights into their underwriting and eligibility criteria, potentially causing substantial competitive harm. The company seeks to ensure that these documents remain inaccessible to the public and unauthorized parties, requesting that the TDI maintain their confidentiality in compliance with relevant statutes and judicial precedents.

****Compliance and Fees:****

- ****State Specific Fees:**** No fees are required for this filing.
- ****Confidential Information:**** The filing contains confidential information, and State Farm Lloyds has indicated that it satisfies all requirements related to the protection of trade secrets.

****Contact Information:****

- ****Primary Contact:**** Matthew Cairo, State Farm Lloyds, Bloomington, IL.
- ****Additional Contacts:**** Kent M Shoaf and other representatives are available for further inquiries.

****Conclusion:****

State Farm Lloyds' filing updates its Mobile Homeowners underwriting guidelines to enhance eligibility criteria in coastal Texas regions. The company underscores the confidential nature of these guidelines, requesting that the TDI restrict access to safeguard their competitive position in the market.

xai_summary:

The document provided is not a rate filing but rather a filing for enhanced underwriting guidelines submitted by State Farm Lloyds to the Texas Department of Insurance. Here is a summary of the key points from the filing:

Filing Overview:

- ****Filing Type**:** Underwriting Guidelines
- ****Filing Company**:** State Farm Lloyds
- ****State**:** Texas
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0002 Mobile Homeowners
- ****Product Name**:** MH-47994 (Refile)
- ****Effective Date Requested**:** January 1, 2025 (for both new and renewal policies)
- ****Date Submitted**:** February 3, 2025
- ****SERFF Tracking Number**:** SFMA-134394120
- ****State Tracking Number**:** S727435
- ****Company Tracking Number**:** MH-47994 (REFILE)

Key Details:

- ****Purpose**:** The filing is to update and enhance underwriting guidelines for manufactured home property insurance in Texas, effective January 1, 2025.
- ****Changes**:** The guidelines include an updated Coastal Consistency section with IBHS Fortified for Safer Living designation criteria.
- ****Distribution**:** The guidelines have already been distributed to underwriters and agents in Texas via the company's intranet.
- ****Delay in Filing**:** State Farm apologizes for the delay in filing these updates, which were inadvertently not submitted within the appropriate timeframe. The changes were not restrictive but aimed at broadening potential eligibility for dwellings in specific coastal areas.

Confidentiality and Trade Secret Claims:

- ****Confidentiality**:** The underwriting guidelines are claimed to be confidential proprietary trade secret information. State Farm asserts that these guidelines are trade secrets under Texas law and should be exempt from public disclosure under the Texas Public Information Act.
- ****Legal Basis**:** State Farm cites several judicial decisions to support their claim of trade secret status, including *Hyde Corp. v. Huffines* and *Computer Associates International, Inc. v. Altai, Inc.*
- ****Competitive Harm**:** State Farm argues that public disclosure of these guidelines would cause substantial competitive harm and disrupt market competition by allowing competitors to duplicate their underwriting criteria.

Public Policy Considerations:

- ****Market Competition**:** State Farm believes that disclosing underwriting guidelines would disrupt healthy market competition, leading to more homogeneity in the risks written and less innovation in product offerings.
- ****Request to Department**:** State Farm requests that the Texas Department of Insurance keep the guidelines confidential and separate from public access files. They also ask for prior notice and an opportunity to defend the confidentiality of the guidelines in case of any public disclosure requests.

Contact Information:

- **Primary Contact**: Matthew Cairo, home.f.mail.394n00@statefarm.com, 309-735-1571
- **Secondary Contact**: Kent M Shoaf, Kent.m.shoaf.hawt@statefarm.com, 844-275-7522

Company Information:

- **Address**: State Farm Lloyds, 1251 State Street, Suite 1000, Richardson, TX 75082
- **Phone**: (309) 766-6341 ext.
- **CoCode**: 43419
- **Group Code**: 176
- **Group Name**: State Farm Insurance Cos.
- **FEIN Number**: 75-1922109
- **State of Domicile**: Texas

Filing Fees and Other Details:

- **Fee Required**: No
- **Retaliatory**: No
- **PII**: No personally identifiable information is included in the filing.
- **Deemer Date**: Not waived.
- **Associated Filings**: None.

In summary, this filing focuses on updating underwriting guidelines for mobile homeowners insurance in Texas, with a strong emphasis on maintaining the confidentiality of these guidelines as trade secrets. The changes aim to broaden eligibility in coastal areas, and State Farm emphasizes the competitive harm that could result from public disclosure.

serff_tr_num:

SFMA-134406094

filing_type:

Underwriting Guidelines

date_submitted:

02/06/2025

effective_date_requested_new:

02/01/2025

effective_date_requested_renewal:

02/01/2025

serff_status:

Assigned

filing_description:

SERFF Tracking #: SFMA-134406094

State Tracking #: S727529

Company Tracking #: MH-48049

State:

Texas

Filing Company:

State Farm Lloyds

TOI/Sub-TOI:

04.0 Homeowners/04.0002 Mobile Homeowners

Product Name:

MH-48049

Project Name/Number: MH-48049/MH-48049

PDF Pipeline for SERFF Tracking Number SFMA-134406094 Generated 02/11/2025 02:55 AM

In compliance with 28 TAC 5.9342, we are submitting enhanced underwriting guidelines effective February 1, 2025 for manufactured home property insurance in Texas. These underwriting guidelines will be distributed to our underwriters and agents in Texas via our company intranet and include the following changes.

The marked-up copy, for comparison purposes, displays: underwriting philosophy and guidance that was removed with strikethrough and added with highlighting.

-Updated Coastal Consistency section by removing the IBHS Fortified for Safer Living designation criteria due to not being available for the Manufactured Home program.

These underwriting guidelines are confidential proprietary trade secret information of State Farm and are labeled as such.

These underwriting guidelines are trade secrets under Texas law, excepted from disclosure pursuant to §§ 552.110(a) and 552.101 of the Texas Public Information Act. In addition, the underwriting guidelines are commercial or financial information that, if disclosed, would cause substantial competitive harm to the respective State Farm Insurance Companies filing them, which are excepted from required disclosure pursuant to § 552.110(b) of that Act.

State Farm considers these underwriting guidelines to be confidential and proprietary trade secret information and can demonstrate that they are confidential by law under judicial decisions of the Texas courts, including *Hyde Corp. v. Huffines*, 314 S.W.2d 763 (Tex.), cert. denied, 358 U.S. 898 (1958) and *Computer Associates International, Inc. v. Altai, Inc.*, 918 S.W.2d 453 (Tex. 1994). That is, State Farm's underwriting guidelines are a "compilation of information used in [State Farm's] business" that give State Farm "an opportunity to obtain an advantage over competitors who do not know or use it," which is the "generally accepted definition of a 'trade secret'" contained in the Restatement of Torts, § 757 (1939) that has been adopted by the Texas Supreme Court. 314 S.W.2d at 776; 918 S.W.2d at 455.

All of the factors that the Restatement of Torts identifies as relevant in determining whether given information constitutes a trade secret, under this definition, indicate that State Farm's underwriting guidelines are trade secrets under the governing law. These guidelines have been developed at great effort and expense to State Farm, are of great competitive value to State Farm, are not known generally outside State Farm, cannot be duplicated, and are subject to reasonable efforts to maintain their confidentiality. State Farm's underwriting guidelines are not disclosed outside of State Farm, except pursuant to

confidentiality agreements or filings made with regulators in which State Farm has claimed confidentiality. The underwriting guidelines are treated as confidential under limited distribution within State Farm to those with a need to know or access the information. State Farm takes measures to safeguard its underwriting guidelines. State Farm labels the underwriting guidelines as trade secret and has an enterprise policy on trade secrets and confidential information applicable to all of its employees and agents that specifies underwriting guidelines, policies and procedures as examples of trade secrets within State Farm. Underwriting guidelines are clearly valuable to State Farm and to State Farm's competitors. Without access through public disclosure by the Department, State Farm's competitors could not duplicate or acquire State Farm's underwriting guidelines. Finally, State Farm's underwriting guidelines have been developed over many years and State Farm has expended significant amounts of effort, money and personnel in developing the eligibility criteria and underwriting judgments built into the underwriting guidelines.

Our submission of this information is not intended, and should not be construed, as any waiver by State Farm of either the confidentiality or trade secret status of the underwriting guidelines and eligibility criteria. State Farm is filing this information on the understanding that it will not be disseminated either within the Department of Insurance beyond those with a need for access or to anyone outside the Department.

Any public release of this information would make it available to State Farm's competitors and would provide them with extremely valuable information they could not otherwise obtain concerning State Farm's underwriting and eligibility criteria.

SERFF Tracking #: SFMA-134406094

State Tracking #: S727529

Company Tracking #: MH-48049

State:

Texas

Filing Company:

State Farm Lloyds

TOI/Sub-TOI:

04.0 Homeowners/04.0002 Mobile Homeowners

Product Name:

MH-48049

Project Name/Number: MH-48049/MH-48049

PDF Pipeline for SERFF Tracking Number SFMA-134406094 Generated 02/11/2025 02:55 AM

Company and Contact

The enclosed underwriting guidelines are the eligibility criteria for State Farm Lloyds in the state of Texas and define State Farm's target market and customer base. Obviously, such information is critical to State Farm's continuing operation and would be immensely valuable to State Farm's competitors. Providing State Farm's competitors with this type of information, at no cost, for them to use to State Farm's competitive disadvantage is grossly unfair and anticompetitive. Public release of this information would defeat State Farm's consistent efforts to keep this information confidential and out of State Farm's competitors hands and would destroy its trade secret value, not only in Texas, but in other states where the same guidelines are in use, and therefore would constitute an unconstitutional taking of our trade secret property rights without just compensation under both state and federal law.

State Farm also believes that underwriting guidelines and eligibility criteria should not be made public as a matter of public policy, because disclosure could disrupt the healthy functioning of market competition in the insurance market. If State Farm's underwriting guidelines and eligibility criteria were made public, competitors could use those underwriting materials instead of their own in an effort to duplicate State Farm's success in the residential property insurance market. The result would be more homogeneity in the type of risks written in that market, less responsiveness to diverse market demands, and diminished availability and variety in products and services. Companies need incentives to spend the time, effort and money necessary to develop new and innovative products which provide them with competitive advantages over their competitors. Freely disclosing a company's underwriting guidelines to its competitors removes important incentives for a company to expend the money and effort necessary to differentiate itself and diversify by means of its underwriting guidelines and eligibility criteria. The public interest is not served by disclosing an insurer's valuable proprietary trade secret information to its competitors and risking a disruption in the residential property insurance market.

State Farm requests that the Department keep the enclosed materials separate from files which are open to public access or inspection. Should any request be made to review any of our underwriting guidelines on file with the Department, we respectfully request prior notice and an opportunity to demonstrate, in the appropriate administrative or judicial forum, that this

information is a trade secret, confidential by law, that may not be made public by the Department.

We appreciate your attention to our claim of confidentiality over State Farm's underwriting guidelines and we appreciate your cooperation in keeping them confidential.

Sincerely,

Matthew Cairo
309-735-1571
home.f.mail.394n00@statefarm.com

Kent M Shoaf
844-275-7522
home.f.mail.394n00@statefarm.com

filing_method:

toi:

04.0 Homeowners

group_code:

176

company_codes:

43419

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by State Farm Lloyds to the Texas Department of Insurance on February 6, 2025, pertains to enhanced underwriting guidelines for manufactured home property insurance in Texas. This filing is designated as a type of underwriting guidelines filing and includes updates to the Coastal Consistency section by removing certain criteria due to unavailability for the Manufactured Home program.

State Farm Lloyds emphasizes that these underwriting guidelines are deemed confidential proprietary trade secret information. They argue that the guidelines are valuable to their competitive advantage and that public release would provide their competitors with extremely valuable information that could not otherwise be obtained, potentially causing substantial competitive harm.

The company requests that the Department of Insurance maintains the confidentiality of the submitted underwriting guidelines and refrains from making them public. State Farm Lloyds asserts that disclosure could disrupt market competition in the insurance industry and diminish product and service availability and variety.

Overall, the rate filing focuses on enhanced underwriting guidelines for manufactured home property insurance and underscores the importance of keeping such information confidential to preserve market competition and protect State Farm's trade secrets.

o1_mini_summary:

****Summary of Rate Filing by State Farm Lloyds****

****Company Information:****

- ****Filing Company:**** State Farm Lloyds
- ****State of Domicile:**** Texas
- ****Product Name:**** MH-48049
- ****Project Number:**** MH-48049
- ****Contact Persons:****
 - ****Matthew Cairo:**** 309-735-1571, home.f.mail.394n00@statefarm.com
 - ****Kent M Shoaf:**** 844-275-7522, home.f.mail.394n00@statefarm.com

****Filing Details:****

- ****Type of Filing:**** Underwriting Guidelines
- ****TOI/Sub-TOI:****
 - ****TOI:**** 04.0 Homeowners
 - ****Sub-TOI:**** 04.0002 Mobile Homeowners

- **Effective Date:** February 1, 2025 (applicable for both new and renewal policies)
- **Date Submitted:** February 6, 2025
- **Tracking Numbers:**
 - **SERFF Tracking #:** SFMA-134406094
 - **State Tracking #:** S727529
 - **Company Tracking #:** MH-48049

Key Changes in Underwriting Guidelines:

- **Coastal Consistency Section Update:**
 - **Removal of IBHS Fortified for Safer Living Designation Criteria:** This criteria has been removed from the Manufactured Home program eligibility requirements as it is no longer available for this product line.

Confidentiality Statement:

- **Trade Secret Protection:** State Farm Lloyds has classified the underwriting guidelines as confidential proprietary trade secrets under Texas law. The filing includes a detailed justification citing legal precedents (e.g., Hyde Corp. v. Huffines, Computer Associates International, Inc. v. Altai, Inc.) to support the claim that these guidelines provide a competitive advantage and should remain undisclosed.
- **Requests to Department:**
 - **Non-Disclosure:** The company requests that the underwriting guidelines remain separate from public files and not be disclosed to competitors or the general public.
 - **Handling of Confidential Information:** Should any review requests arise, State Farm Lloyds seeks prior notice and the opportunity to demonstrate the confidentiality status in an appropriate forum.

Filing Fees:

- **State Fees Required:** No
- **Retaliatory Fees:** No

Supporting Documents:

- **Confidential Information Confirmation:** The filing contains confidential information, specifically the proprietary underwriting guidelines.

Conclusion:

State Farm Lloyds is updating its underwriting guidelines for mobile home property insurance in Texas, specifically removing certain coastal consistency criteria. The company emphasizes the confidential nature of these guidelines, seeking to protect its competitive edge by preventing public disclosure. No state fees are associated with this filing.

xai_summary:

The document provided is not a rate filing but an underwriting guidelines filing submitted by State Farm Lloyds to the Texas Department of Insurance (TDI). Here is a summary of the key points from the filing:

Filing Details:

- **Filing Company:** State Farm Lloyds
- **Product Name/Project Name:** MH-48049
- **State:** Texas
- **Type of Insurance (TOI/Sub-TOI):** 04.0 Homeowners/04.0002 Mobile Homeowners
- **Filing Type:** Underwriting Guidelines
- **Date Submitted:** February 6, 2025
- **Effective Date Requested:** February 1, 2025 (both new and renewal policies)
- **SERFF Tracking Number:** SFMA-134406094
- **State Tracking Number:** S727529
- **Company Tracking Number:** MH-48049

Purpose and Content:

- State Farm Lloyds is submitting enhanced underwriting guidelines for manufactured home property insurance in Texas, effective February 1, 2025.
- The guidelines include changes such as the removal of the IBHS Fortified for Safer Living designation criteria from the Coastal Consistency section, as it is not available for the Manufactured Home program.

Confidentiality Claims:

- The underwriting guidelines are claimed to be confidential proprietary trade secret information by State Farm.
- State Farm argues that these guidelines are trade secrets under Texas law, citing sections 552.110(a), 552.101, and 552.110(b) of the Texas Public Information Act.
- They assert that the guidelines provide competitive advantage and should not be disclosed publicly to prevent competitive harm.
- State Farm has taken measures to maintain the confidentiality of these guidelines, including labeling them as trade secrets and limiting distribution within the company.

Legal and Public Policy Arguments:

- State Farm contends that public disclosure of underwriting guidelines could disrupt market competition in the insurance industry.
- They argue that such disclosure would lead to homogeneity in risk assessment, reduced market diversity, and diminished incentives for innovation among insurers.
- State Farm requests that the TDI keep the filing confidential and separate from public records, with prior notice and opportunity to contest any requests for public access.

Contact Information:

- ****Filing Contact:**** Matthew Cairo and Kent M Shoaf
- ****Contact Details:**** Provided email addresses and phone numbers for further correspondence.

Additional Information:

- The filing does not contain personally identifiable information (PII).
- No filing fees or retaliatory fees are required.
- The filing is not associated with any other filings and does not waive any statutory deemer dates or limits on requests for information.

In summary, this filing is focused on submitting and protecting the confidentiality of updated underwriting guidelines for manufactured home property insurance in Texas, rather than addressing rate changes.

serff_tr_num:

SFMA-134410201

filing_type:

Rate/Rule

date_submitted:

02/14/2025

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Submitted to State

filing_description:

Sincerely,

Erin G Winters, F.C.A.S, CPCU, MAAA, CLU

309-735-1553

home.f.mail.394n00@statefarm.com

Jennifer Heizer, F.C.A.S, CPCU, MAAA

309-766-2392

home.f.mail.394n00@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

43419

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing is related to a homeowners insurance product for manufactured homes by State Farm Lloyds in Texas, with the product name MH-48034. The filing was submitted on 02/14/2025 with an effective date requested for 05/01/2025 for both new and renewal business. The filing type is Rate/Rule with a neutral rate change type and an overall percentage of last rate revision at 7.5% on 02/15/2019. The filing includes rate data, supporting documents such as rate filing checklist (Exhibit A), rate change information (Exhibit C), and a recoupment surcharge memorandum related to the 2023 Texas FAIR Plan Association assessment for affected programs like homeowners, rental dwelling, commercial multi-peril, farm/ranch, and more. The filing contains historical rate change information and details on the Fair Plan recoupment surcharge calculation, which will be applied to manufactured home policies from 05/01/2025 to 03/12/2028.

o1_mini_summary:

Summary of Rate Filing by State Farm Lloyds

****Filing Overview:****

- ****Filing Company:**** State Farm Lloyds
- ****Product Name:**** MH-48034 (Manufactured Home Insurance)
- ****State:**** Texas
- ****Filing Type:**** Rate/Rule
- ****Submission Date:**** February 14, 2025
- ****SERFF Tracking Number:**** SFMA-134410201
- ****Effective Date:**** May 1, 2025 (applicable to both new and renewal policies)

****Rate Change Details:****

- ****Current Rate Change:**** ****Neutral**** (0.00% adjustment)
- ****Rate Change Type:**** Neutral
- ****Overall Percentage of Last Rate Revision:**** +7.5%
- ****Effective Date of Last Rate Revision:**** February 15, 2019
- ****Number of Policyholders Affected:**** 22,484
- ****Written Premium for Program:**** \$34,562,531
- ****Impact on Rates:**** No change (0.00%)

****Purpose of Filing:****

- ****Fair Plan Recoupment Surcharge:****
 - ****Description:**** Implementation of a recoupment surcharge resulting from the 2023 Texas FAIR Plan Association Assessment.
 - ****Surcharge Calculation:****

$$\text{Surcharge} = \frac{1}{3} \times \frac{\text{Amount of Assessment}}{\text{Direct Earned Premium}} = \frac{1}{3} \times \frac{3,128,711}{2,999,347,174} \approx 0.035\%$$

- ****Application Period:**** May 1, 2025, to March 12, 2028, or until the assessed amount is fully collected, whichever occurs first.
 - ****Affected Lines of Business:**** Homeowners, Rental Dwelling, Commercial Multi-Peril, Farm/Ranch, Manufactured Homes, Homeowners Earthquake, Farm/Ranch Earthquake, and Manufactured Homes Earthquake.
- ****Associated Filing Numbers:****
 - Homeowners: S660001
 - Manufactured Homes: S660003
 - Farm/Ranch: S660441
 - Commercial Multi-Peril: S659998
 - Rental Dwelling: S659999

****Supporting Documentation:****

- ****Exhibit A:**** Rate Filing Checklist
- ****Exhibit C:**** Statewide Average Rate Level Information
- ****Filing Memorandum:**** Details on the FAIR Plan recoupment surcharge calculation and application.
- ****Additional Attachments:**** TX MH Exh A.pdf, TX MHO Exhibit C.pdf, TX MH FAIR Plan Recoupment Filing.pdf

****Additional Information:****

- ****Filing Status:**** Submitted to the state, not yet filed in the domicile.
- ****Filing Fees:**** No state fees required.
- ****PII:**** The filing does not contain any personally identifiable information (PII).
- ****Contact Information:****
 - ****Erin G Winters, F.C.A.S, CPCU, MAAA, CLU****
 - Phone: 309-735-1553
 - Email: home.f.mail.394n00@statefarm.com
 - ****Jennifer Heizer, F.C.A.S, CPCU, MAAA****
 - Phone: 309-766-2392
 - Email: home.f.mail.394n00@statefarm.com
 - ****Filing Contact:**** Lowell Olson (TX)
 - Phone: 309-766-3582
 - Fax: 309-766-0225
 - Address: One State Farm Plaza, Bloomington, IL 61710-0001

****Conclusion:****

State Farm Lloyds is submitting a rate filing for its Manufactured Home insurance product in Texas to implement a small surcharge (0.035%) aimed at recouping costs associated with the Texas FAIR Plan Assessment. This surcharge will not affect the existing premium rates but serves to recover specific assessment-related expenses over the specified period.

xai_summary:

The rate filing submitted by State Farm Lloyds to the Texas Department of Insurance (TDI) on February 14, 2025, pertains to their mobile homeowners insurance product, specifically identified as MH-48034. The filing is categorized under the Type of Insurance (TOI) as Homeowners and Sub-Type of Insurance (Sub-TOI) as Mobile Homeowners. Here is a detailed summary of the filing:

Key Details:

- **Filing Company:** State Farm Lloyds
- **State:** Texas
- **Product Name:** MH-48034
- **Filing Type:** Rate/Rule
- **SERFF Tracking Number:** SFMA-134410201
- **Company Tracking Number:** MH-48034
- **Date Submitted:** February 14, 2025
- **Effective Date Requested (New and Renewal):** May 1, 2025
- **Filing Method:** File and Use
- **Rate Change Type:** Neutral
- **Overall Percentage of Last Rate Revision:** 7.500%
- **Effective Date of Last Rate Revision:** February 15, 2019
- **Last Filing SERFF Tracking Number:** SFMA-131788195

Rate Information:

- The filing does not propose any changes to the existing rates, as indicated by a 0.000% overall rate impact.
- The filing is related to a FAIR Plan recoupment surcharge resulting from the 2023 Texas FAIR Plan Association Assessment.
- The surcharge is calculated to be 0.035% annually and will be applied to Manufactured Home policies from May 1, 2025, to March 12, 2028, or until the assessed amount is collected, whichever comes first.

Supporting Documents:

- **Exhibit A:** Rate Filing Checklist (TX MH Exh A.pdf)
- **Exhibit C:** Statewide Average Rate Level Information (TX MHO Exhibit C.pdf)
- **Filing Memorandum:** TX MH FAIR Plan Recoupment Filing.pdf

Additional Information:

- The filing does not contain any personally identifiable information (PII) or confidential information.
- No actuarial support is required since the filing does not involve any rate impact.
- The filing does not use third-party data or third-party model information for the FAIR Plan recoupment.

Contact Information:

- **Filing Contact:** Lowell Olson, State Farm Lloyds, located at One State Farm Plaza, Bloomington, IL 61710-0001.
- **Company Information:** State Farm Lloyds, located at 1251 State Street, Suite 1000, Richardson, TX 75082.

Summary:

The purpose of this filing by State Farm Lloyds is to implement a FAIR Plan recoupment surcharge on their mobile homeowners insurance product in Texas. The surcharge, calculated as 0.035% annually, is necessitated by the 2023 Texas FAIR Plan Association Assessment. The filing does not propose any changes to the existing rates, maintaining a neutral impact on policyholders. The effective date for new and renewal business is set for May 1, 2025, and the surcharge will remain in effect until the assessed amount is collected or until March 12, 2028.

serff_tr_num:

SFMA-134410218

filing_type:

Rate/Rule

date_submitted:

02/14/2025

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Submitted to State

filing_description:

Sincerely,

Erin G Winters, F.C.A.S, CPCU, MAAA, CLU

309-735-1553

home.f.mail.394n00@statefarm.com

Jennifer Heizer, F.C.A.S, CPCU, MAAA

309-766-2392

home.f.mail.394n00@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

43419

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing in question is related to the State Farm Lloyds insurance company's homeowners insurance product named HO-48033 in Texas. The filing was submitted to the state on 02/14/2025 with a requested effective date of 05/01/2025 for both new and renewal business.

The filing is categorized as a Rate/Rule type and falls under the Homeowners (04.0) line of business, specifically the Homeowners Sub-TOI Combinations (04.0000).

The overall percentage of the last rate revision was 9.900%, implemented on 04/15/2024. The rate change type was classified as Neutral. The filing method used was File and Use.

The rate data provided indicates that there was no overall percentage change in this filing, resulting in \$0 change in written premium for the program, affecting 1,412,867 policyholders with a total written premium of \$3,517,540,553.

The supporting documents for this rate filing included Exhibit A - Rate Filing Checklist, Exhibit C - Statewide Average Rate Level Information, as well as a Filing Memorandum for the Fair Plan recoupment surcharge.

Overall, the rate filing seems to be routine and does not impact the rates significantly, with a focus on compliance and transparency in the filing process.

o1_mini_summary:

Summary of Rate Filing by State Farm Lloyds for Texas Homeowners (HO-48033)

****Filing Overview:****

- ****Company:**** State Farm Lloyds
- ****Product Name:**** HO-48033
- ****State:**** Texas
- ****Filing Type:**** Rate/Rule
- ****Date Submitted:**** February 14, 2025
- ****Effective Date:**** May 1, 2025 (applicable to both new and renewal policies)
- ****SERFF Tracking Number:**** SFMA-134410218

****Rate Change Details:****

- ****Rate Change Type:**** Neutral (No overall rate increase or decrease)
- ****Overall Percentage Change from Last Revision:**** 0.0% (indicating no change in base rates)
- ****Last Rate Revision:**** April 15, 2024, with a 9.9% change

****Surcharge Implementation:****

- ****Reason for Surcharge:**** Recoupment of the 2023 Texas FAIR Plan Assessment.
- ****Surcharge Calculation:****
 - ****Direct Earned Premium:**** \$2,999,347,174
 - ****Assessed Amount:**** \$3,128,711
 - ****Annual Surcharge Rate:**** 0.035%
 - ****Annual Surcharge Amount:**** Approximately \$3.13 million
- ****Duration:**** Effective from May 1, 2025, to March 12, 2028, or until the assessed amount is fully recouped, whichever comes first.

****Filing Method:****

- ****Method:**** File and Use
- ****Filing Fees:**** No fees required for this submission.

****Supporting Documents:****

- ****Exhibits Included:****
 - ****Exhibit A:**** Rate Filing Checklist
 - ****Exhibit C:**** Statewide Average Rate Level Information
- ****Filing Memorandum:**** Details on the recoupment surcharge calculation and its application.

****Contacts:****

- ****Filing Contacts:****
 - ****Erin G Winters, F.C.A.S, CPCU, MAAA, CLU:**** 309-735-1553, home.f.mail.394n00@statefarm.com
 - ****Jennifer Heizer, F.C.A.S, CPCU, MAAA:**** 309-766-2392, home.f.mail.394n00@statefarm.com

****Additional Information:****

- ****Project Name/Number:**** HO-48033
- ****Filing Status:**** Submitted to State (SERFF Status: Submitted to State)
- ****No Confidential Information:**** The filing does not contain any personally identifiable information (PII) or confidential data.

****Conclusion:****

State Farm Lloyds is implementing a specific surcharge to address the 2023 FAIR Plan assessment without making broader changes to the homeowners' insurance rates in Texas. This neutral rate filing ensures compliance with regulatory requirements while addressing the financial impact of the FAIR Plan assessment through the targeted surcharge.

xai_summary:

The provided document is a rate filing submitted by State Farm Lloyds to the Texas Department of Insurance (TDI) for their Homeowners insurance product, identified as HO-48033. Below is a detailed summary of the filing:

Filing Overview

- ****Company**:** State Farm Lloyds

- **Product Name**: HO-48033
- **State**: Texas
- **Type of Insurance**: Homeowners
- **Filing Type**: Rate/Rule
- **Date Submitted**: February 14, 2025
- **SERFF Tracking Number**: SFMA-134410218
- **Company Tracking Number**: HO-48033
- **Effective Date (Requested for New and Renewal)**: May 1, 2025

Filing Details

- **Filing Method**: File and Use
- **Rate Change Type**: Neutral
- **Overall Percentage of Last Rate Revision**: 9.9%
- **Effective Date of Last Rate Revision**: April 15, 2024
- **Filing Method of Last Filing**: File and Use
- **SERFF Tracking Number of Last Filing**: SFMA-134018707

Rate Information

- **Rate Impact**: The filing indicates no rate impact for this program.
- **Written Premium for this Program**: \$3,517,540,553
- **Number of Policy Holders Affected**: 1,412,867

FAIR Plan Recoupment Surcharge

The primary focus of this filing is the introduction of a recoupment surcharge related to the 2023 Texas FAIR Plan Association Assessment. The surcharge calculation is as follows:

$$\left[\frac{\text{Surcharge}}{\text{Amount of Assessment}} \right] = \frac{1}{3} \times \frac{\$3,128,711}{\$2,999,347,174} = 0.035\%$$

This surcharge will be applied to Homeowners policies effective from May 1, 2025, to March 12, 2028, or until the assessed amount has been collected, whichever comes first.

Supporting Documents

- **Exhibit A**: Rate Filing Checklist, required for all rate filings except short track filings and filings under reduced filing requirements.
- **Exhibit C**: Statewide Average Rate Level Information, showing no overall change for the Homeowners Multi-Peril line.
- **Filing Memorandum**: Details the FAIR Plan recoupment surcharge calculation and application.

Other Information

- **Filing Fees**: No state fees required, and no retaliatory fees.
- **Confidential Information**: The filing does not contain any confidential information.
- **Actuarial Support**: Bypassed as the filing has no rate impact and does not require actuarial support.
- **Third-Party Data and Model Information**: Not applicable for FAIR Plan recoupment.

Contact Information

- **Filing Contact**: Jennifer Heizer, home.f.mail.394n00@statefarm.com, One State Farm Plaza, Bloomington, IL 61710, Phone: 309-766-2392
- **Filing Company Information**: State Farm Lloyds, 1251 State Street, Suite 1000, Richardson, TX 75082, Phone: (309) 766-6341 ext.

Historical Rate Changes

The filing includes a six-year history of rate changes, showing various general revisions and specific adjustments such as increased limits and introduction of sublimits.

This filing is a neutral rate filing focused on the implementation of a FAIR Plan recoupment surcharge, which will not affect the overall rates but will be applied to policies to recover the assessment costs.

serff_tr_num:

GMMX-134395843

filing_type:

Rate

date_submitted:

01/29/2025

effective_date_requested_new:

01/30/2025

effective_date_requested_renewal:

03/06/2025

serff_status:

Closed-FILED FOR USE

filing_description:

"BY SUBMITTING THIS FILING, I CERTIFY THAT THE ATTACHED FILING HAS BEEN COMPLETED IN ACCORDANCE WITH UTAH ADMINISTRATIVE RULE R590-225 AND IS IN COMPLIANCE WITH APPLICABLE UTAH LAWS AND RULES"
Integon National Insurance Corporation (INIC) is filing a revision to our Custom 360 Homeowner/Renter/Condo programs.

This filing proposes revisions to the following:

- Base Rate Factors
- Fixed Expense Factors
- Dwelling Age Factors
- Package Discount Factors

Please refer to the enclosed filing for more information.

Use and file.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

29742

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Integon National Insurance Company's Rate Filing for Utah****

****1. Company and Filing Overview****

- ****Company:**** Integon National Insurance Company (INIC), a part of the Allstate Insurance Group.
- ****Filing Type:**** Rate Revision for Homeowners (HO3 & HNP5), Condo (HO6), and Renters (HO4) Insurance.
- ****Effective Dates:****
 - ****New Policies:**** January 30, 2025
 - ****Renewal Policies:**** March 6, 2025
- ****Filing Status:**** Filed for use on February 13, 2025, with SERFF Tracking Number GMMX-134395843.

****2. Rate Changes Proposed****

- ****Homeowners (HO3 & HNP5):****
 - ****Overall Rate Increase:**** 7.8%
- ****Condo (HO6):****

- **Overall Rate Increase:** 7.6%
- **Renters (HO4):**
- **Overall Rate Increase:** 2.1%

3. Drivers of Rate Changes

- **Base Rate Factors:** Adjustments to base premiums to align with selected rate level changes.
- **Fixed Expense Factors:** Revisions to cover business operational expenses.
- **Dwelling Age Factors:** Competitive adjustments based on analysis against Travelers' Age of Home rating factors, rebased to dwelling age zero.
- **Package Discount Factors:** Revisions based on competitive analysis using State Farm's Home/Auto Discount factors, adjusting factors for various coverage forms (HO3, HO6, HO4, etc.).

4. Methodology and Actuarial Analysis

- **Actuarial Standards Compliance:**
 - Adheres to Actuarial Standards of Practice (ASOP) No. 38, 39, 53, ensuring compliance with industry best practices for ratemaking and catastrophe modeling.
- **Catastrophe Modeling:**
 - Utilizes Verisk's Touchstone models for Wildfire, Wind/Hail, and Earthquake to estimate expected losses.
 - Incorporates loss development factors, fixed expense trends, and reinsurance recoveries.
- **Rate Level Indication:**
 - Comprehensive actuarial analysis including loss trends, fixed and variable expense provisions, profit ratios, and trend factors to determine appropriate rate changes.
 - Uses regression models and credibility weighting to ensure accuracy and stability in projections.

5. Financial Impact and Premium Projections

- **Overall Written Premium Impact:**
 - Total program-wide rate level change of 16.1%, distributed across various premium components.
- **Detailed Rate Changes:**
 - Premium adjustments are broken down by coverage form (HO3, HO6, HO4, etc.), residence class, and dwelling age.
 - Example: HO3 & HNP5 show a 7.8% increase driven by base rate and fixed expense adjustments, while HO4 exhibits a 2.1% increase primarily due to base rate changes.

6. Reinsurance Program Details

- **Nationwide Excess Catastrophe Reinsurance Program:**
 - Multiple contracts providing coverage up to \$6.924 billion in excess of a \$500 million retention.
 - Includes per-occurrence and aggregate excess agreements, with portions of premiums placed in traditional reinsurance and Insurance-Linked Securities (ILS) markets.
 - 2023 Contracts: Includes multiple tranches with varying limits and retention levels, enhancing protection against large catastrophic events.
- **Impact on Rate Filing:**
 - Reinsurance recoveries factored into the net cost of reinsurance, reducing the overall rate impact on premiums.

7. Supporting Documentation

- **Attachments Included:**
 - **Actuarial Certification and Memo:** Signed by Eric Hassel, FCAS, Senior Managing Actuary, confirming the actuarial soundness of the filing.
 - **Filing Memoranda, Exhibits & Documents:** Detailed summaries of rate changes, loss development, and reinsurance arrangements.
 - **Rate and Rule Schedules:** Specific changes to rate manuals and supporting documents.
 - **Additional Attachments:** Include detailed actuarial calculations, trend analyses, and compliance with ASOPs.

8. Fixed and Variable Expenses

- **Fixed Expenses:**
 - Represent 15.0% of the rate changes, covering general expenses, acquisition costs, and licenses/fees.
 - Adjusted for inflation and other trend factors using Consumer Price Index (CPI) and Employment Cost Index (ECI) methodologies.
- **Variable Expenses:**
 - Include commissions, brokerage fees, and underwriting profit provisions.
 - Calculated based on historical expense ratios and projected premium growth.

****9. Rate Filing Summary****

- **Overall Rate Increases:**

- ****HO3 & HNP5:**** 7.8%
- ****HO6 (Condo):**** 7.6%
- ****HO4 (Renters):**** 2.1%

- **Key Factors Influencing Rate Changes:**

- Increased expected losses due to updated catastrophe modeling.
- Adjustments in fixed and variable expenses to maintain profitability.
- Competitive positioning through package discount revisions and dwelling age factor adjustments.

- **Compliance and Justification:**

- The filing meets Utah's regulatory requirements under Utah Administrative Rule R590-225.
- Comprehensive actuarial analysis ensures that the rates are neither excessive nor inadequate, aligning with expected loss patterns and business expenses.

****10. Conclusion****

Integon National Insurance Company's rate filing for Utah's Homeowners, Condo, and Renters Insurance products reflects a strategic adjustment to base rates, fixed expenses, and competitive discount factors. Supported by robust actuarial analysis and compliance with industry standards, the proposed rate increases aim to align premiums with expected future costs while maintaining competitive positioning in the Utah insurance market.

****Note:**** This summary encapsulates the key elements of the provided rate filing document. For a detailed understanding, including specific rate changes per form, loss development factors, and reinsurance contract terms, refer to the full filing and its attachments.

xai_summary:

The filing from Integon National Insurance Company, part of the Allstate Insurance Group, involves a rate revision for their Custom 360 Homeowner, Renter, and Condo programs in Utah. The filing proposes the following changes:

- ****Base Rate Factors**:** A 7.8% overall rate increase for homeowners, 7.6% for condo, and 2.1% for renters.
- ****Fixed Expense Factors**:** Adjusted to reflect the same overall rate level changes as the base rates.
- ****Dwelling Age Factors**:** Revised based on a competitive analysis of Travelers' factors, with adjustments made to align with National General's rating convention. The proposed factors move 75% towards Travelers' factors for all perils except Brush, Hurricane, and Lightning.
- ****Package Discount Factors**:** Revised based on a competitive analysis of State Farm's Home/Auto Discount factors. The selected discount for HO3 & HNP5 policies was reduced from 0.865 to 0.800.

The filing was submitted on January 29, 2025, and uses the "Use and File" method. The proposed effective dates for new and renewal policies are January 30, 2025, and March 6, 2025, respectively. The filing affects 10,984 policyholders with a written premium change of \$1,426,758 and a total written premium for the program of \$18,327,562. The maximum and minimum rate changes are 41.6% and -16.6%, respectively.

Supporting documents include actuarial certification, actuarial memos, and summaries of changes, all of which were provided for review. The filing was approved and filed for use on February 13, 2025.

serff_tr_num:

LBPM-134395164

filing_type:

Form

date_submitted:

01/29/2025

effective_date_requested_new:

05/19/2025

effective_date_requested_renewal:

06/23/2025

serff_status:

Closed-FILED FOR USE

filing_description:

BY SUBMITTING THIS FILING, I CERTIFY THAT THE ATTACHED FILING HAS BEEN COMPLETED IN ACCORDANCE WITH UTAH ADMINISTRATIVE RULE R590-225 AND IS IN COMPLIANCE WITH APPLICABLE UTAH LAWS AND RULES. In accordance with Utah's filing provision, we respectfully submit the following revisions for our Homeowners, Condo, & Simple Renters program.

The attached forms exhibit provides a list of forms submitted with this filing. In addition, it also provides a summary of the major coverage or policies differences from our currently approved Homeowners, Condo, & Simple Renters policy.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your Division and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact me directly.

Please reference the included forms exhibit for the summary of changes.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

42404, 23035, 23043, 33600, 12484, 18333

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the insurance company's filing, the rate filing summary includes the following key points:

- The insurance company submitted revisions for its Homeowners, Condo, & Simple Renters program in Utah.
- The filing includes changes to various forms and endorsements related to Homeowners Insurance, Policy Declarations, and Insurance Applications.
- The filing was dated January 29, 2025.
- The effective date requested for the new policy is May 19, 2025, and for the renewal policy is June 23, 2025.
- The filing was completed in accordance with Utah administrative rules and compliance with applicable Utah laws and rules.
- The filing company is Liberty Insurance Corporation, and the filing status is "FILED FOR USE."
- The filing was reviewed by Amanda Scott, State Filings Specialist, and disposed of on February 13, 2025.
- The filing is related to Homeowners insurance under the Product Name "Homeowners" and falls under the TOI/Sub-TOI category of 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations in Utah.

This summary provides an overview of the rate filing submitted by the insurance company for its Homeowners, Condo, & Simple Renters program in

Utah.

o1_mini_summary:

****Summary of Rate Filing for Liberty Mutual's Homeowners Insurance in Utah****

****Filing Overview:****

- ****Company:**** Liberty Mutual and its affiliated entities (including Liberty Insurance Corporation, Liberty Mutual Fire Insurance Company, Liberty Mutual Personal Insurance Company, and Peerless Indemnity Insurance Company).
- ****Product:**** Homeowners Insurance
- ****State:**** Utah
- ****Filing Type:**** Form and Policy Amendments
- ****Date Submitted:**** January 29, 2025
- ****SERFF Tracking Number:**** LBPM-134395164
- ****Status:**** Filed for Use (approved and effective)

****Rate Information:****

- ****Overall Percentage Rate Indicated:**** 0.000%
- ****Overall Percentage Rate Impact:**** 0.000%
- ****Effect on Written Premium:**** \$0
- ****Number of Policyholders Affected:**** 0

****Key Details:****

- ****Purpose of Filing:****
 - ****Policy and Form Updates:**** The filing primarily involves revisions to existing policy forms and endorsements for the Homeowners, Condo, & Simple Renters programs. The updates include changes to policy period provisions, clarification of duties after a loss, and exclusions related to specific coverages (e.g., watercraft).
 - ****Formatting Flexibility:**** Liberty Mutual requests the ability to reformat text and move boxes in policy documents to better accommodate marketing needs and various distribution methods (e.g., paper size, electronic distribution) without altering the policy language or adhering to specific font requirements.
- ****Attachments and Supporting Documents:****
 - ****Updated Forms and Endorsements:**** Includes revisions to forms such as SPECIAL PROVISIONS - UTAH (LMHO 2100UT 04 25), Policy Declarations (FMHO 3047 10 24), and Insurance Applications (PROP 0017 02 23, LMHM 8900 02 23).
 - ****Exhibits:**** Current exhibits include updated policy forms and endorsements necessary for the revised programs.
- ****Compliance and Certification:****
 - ****Regulatory Adherence:**** The filing is certified to comply with Utah Administrative Rule R590-225 and all applicable Utah laws and regulations.
 - ****Contact Information:**** Amanda Scott, State Filings Specialist, is the primary contact for this filing.

****Implications:****

- ****No Rate Changes:**** The filing does not propose any changes to insurance rates. The indicated 0.000% rate adjustment signifies that premiums remain unchanged.
- ****Impact on Policyholders:**** There is no financial impact on policyholders as a result of this filing since there are no rate adjustments or changes to written premiums.

****Conclusion:****

Liberty Mutual's recent filing with the Utah Insurance Department focuses on updating and refining policy forms and endorsements for their Homeowners, Condo, & Simple Renters programs. These updates aim to enhance the clarity and flexibility of policy documents without affecting insurance rates or premiums. The filing has been approved and is now filed for use, ensuring that existing policies remain unaffected in terms of cost to policyholders.

xai_summary:

The rate filing submitted by Liberty Insurance Corporation and its affiliates pertains to their Homeowners, Condo, & Simple Renters program in the state of Utah. Here is a summary of the key points from the filing:

Filing Overview

- **SERFF Tracking Number**: LBPM-134395164
- **Company Tracking Number**: 25-UT-LM-HO-CND-RNT-F-MULTI-PCF
- **State**: Utah
- **Product Name**: Homeowners
- **Filing Type**: Form
- **Date Submitted**: January 29, 2025
- **Status**: Closed-FILED FOR USE
- **Disposition Date**: February 13, 2025
- **Effective Dates**:
 - New Policies: May 19, 2025
 - Renewal Policies: June 23, 2025

Companies Involved

The filing includes the following companies, all part of the Liberty Mutual Group:

- Liberty Insurance Corporation
- Liberty Mutual Fire Insurance Company
- Liberty Mutual Insurance Company
- LM Insurance Corporation
- Liberty Mutual Personal Insurance Company
- Peerless Indemnity Insurance Company

Rate Information

- **Overall Percentage Rate Indicated**: 0.000%
- **Overall Percentage Rate Impact**: 0.000%
- **Effect of Rate Filing on Written Premium Change**: \$0
- **Number of Policyholders Affected**: 0

Forms and Endorsements

The filing includes revisions to several forms and endorsements:

1. **SPECIAL PROVISIONS - UTAH (LMHO 2100UT 04 25)**
 - Replaces the previous edition (LMHO 2100UT 07 18).
 - Updates include changes to policy period provisions, duties after loss, and liability coverage exclusions.
2. **POLICY DECLARATIONS (FMHO 3047 10 24)**
 - Replaces the previous edition (FMHO 3047 05 16).
 - Includes variable text to clarify the policy period.
3. **INSURANCE APPLICATION - OASIS 2 (LMHM 8900 02 23)**
 - Keeps the same edition date but adds variable text clarifying the policy period.
4. **INSURANCE APPLICATION - (H6, H4) (PROP 0017 02 23)**
 - Keeps the same edition date but adds variable text clarifying the policy period.

Additional Information

- **Filing Fees**: No state fees required, and no retaliatory fees.
- **Filing Contact**: Amanda Scott, State Filings Specialist, at Amanda.Scott@libertymutual.com.
- **Filing Description**: The filing complies with Utah Administrative Rule R590-225 and applicable Utah laws. It includes revisions to forms and endorsements for the Homeowners, Condo, & Simple Renters program, with a summary of changes provided in the forms exhibit.
- **Supporting Documents**: Include filing memoranda, exhibits, and current exhibits.

Key Changes in Forms

- **LMHO 2100UT 04 25**: Updated provisions related to policy period, duties after loss, and liability exclusions for watercraft.
- **FMHO 3047 10 24**: Added variable text to clarify policy period.

- **LMHM 8900 02 23**: Added variable text to clarify policy period.
- **PROP 0017 02 23**: Added variable text to clarify policy period.

Compliance and Certification

The filing certifies compliance with Utah laws and rules, specifically mentioning Utah Administrative Rule R590-225. The company requests the option to reformat text or move boxes to accommodate marketing and printing requirements, ensuring that the language and font requirements remain unchanged.

In summary, this rate filing by Liberty Insurance Corporation and its affiliates involves no rate changes and focuses on form revisions for their Homeowners, Condo, & Simple Renters program in Utah, ensuring compliance with state regulations and providing updated policy terms and conditions.

serff_tr_num:

SFMA-134384912

filing_type:

Rate/Rule

date_submitted:

01/21/2025

effective_date_requested_new:

03/15/2025

effective_date_requested_renewal:

05/01/2025

serff_status:

Closed-FILED FOR USE

filing_description:

We are filing revised rates to our independent Utah Homeowners Program, which results in a rate level change of 7.9% for that program in the State Farm Fire and Casualty Company. The details of and support for the change are outlined in the attached Filing Memorandum and supporting exhibits.

The rate level changes contained in this filing specifically consider the expected effect that any prior changes in policy language will have on our future underwriting experience. The changes detailed in this filing reflect our best efforts to recognize our actuarially suggested income needs and have premiums that are as competitive as possible.

We do not rely solely on rate activity to achieve our objective of continued financial solidity. We also concentrate on continued improvements in the way we service the business we write. These improvements range from internal expense controls to ongoing enhancements in the loss settlement process. We also invest and participate in many loss prevention and control activities. Attached is an exhibit that outlines some of these activities.

BY SUBMITTING THIS FILING I CERTIFY THAT THE ATTACHED FILING HAS BEEN COMPLETED IN ACCORDANCE WITH UTAH ADMINISTRATIVE RULE R590-225 AND IS IN COMPLIANCE WITH APPLICABLE UTAH LAWS AND RULES.

We submit this filing to be effective March 15, 2025 for new business and May 1, 2025 for renewals.

Sincerely,

Adam Swope, F.C.A.S, CPCU, MAAA

309-766-2471

adam.swope.hdbi@statefarm.com

TJ Harrington, F.C.A.S, CPCU, MAAA, FLMI

309-766-5250

tj.harrington.pc35@statefarm.com

filing_method:**toi:**

04.0 Homeowners

group_code:

176

company_codes:

25143

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of State Farm Fire and Casualty Company's Utah Homeowners Rate Filing

Filing Overview:

- **Company:** State Farm Fire and Casualty Company

- **State:** Utah
- **Program:** Homeowners
- **Effective Dates:**
 - **New Business:** March 15, 2025
 - **Renewals:** May 1, 2025
- **Overall Rate Change:** 7.9% increase
- **Tracking Numbers:** SERFF Tracking #: SFMA-134384912; Company Tracking #: HO-47696

Impact Details:

- **Written Premium Change:** \$13,949,437 increase
- **Total Written Premium After Change:** \$176,292,357
- **Number of Policyholders Affected:** 206,774

Rate Change Justification:

State Farm is adjusting rates for its Utah Homeowners Program to align with actuarial assessments of income needs while maintaining competitive premium levels. The increase considers prior policy language changes and anticipates future underwriting experiences to ensure financial stability and competitiveness.

Key Changes in the Rate Filing:

1. **Premium Adjustments:**

- **Basic Premiums:** Revised rates and factors leading to an overall 7.9% increase for the Homeowners program.
- **Rate Rule Enhancements:** Introduction of a new "Wildfire" peril alongside existing fire-related coverages, allowing for more granular risk assessment.

2. **Location Rating Factors (LRFs):**

- **Updated Methodology:** Incorporation of RQE and AIR wildfire models to better reflect wildfire exposure and enhance rate segmentation at the Geographic Rating Identification (GRID) cell level.

3. **Fixed Expense Constant:**

- **Reduction from \$123 to \$115:** Lowering the fixed expense constant to improve premium affordability without compromising service quality.

4. **Deductibles and Coverage Options:**

- **Enhanced Deductible Structures:** Introduction of percentage-based deductibles with interpolation for amounts between specified tiers.
- **Optional Coverages:** New endorsements for increased limits on various coverages (e.g., Money, Securities, Property Used in Business) with associated premium charges.

5. **Optional Endorsements:**

- **Building Ordinance or Law Coverage:** Optional coverage for contingent liability due to building regulations, available for both Homeowners and Condominium Unitowners with specific premium adjustments.
- **Increased Limits Endorsements:** Options to elevate coverage limits for personal property and other specific categories, enhancing protection for policyholders.

6. **Loss Mitigation Initiatives:**

- **Internal Programs:** Enhanced fraud detection through Special Investigative Units (SIU) and premium discounts for loss prevention devices (e.g., security alarms, fire sprinklers).
- **Public Awareness Campaigns:** Partnerships with organizations like the Insurance Institute for Business and Home Safety (IBHS) and initiatives such as the Sound the Alarm campaign to promote fire safety and disaster preparedness.
- **Building Code Support:** Active involvement in developing and enforcing stronger building codes to improve home resilience against natural disasters.

7. **Profit and Expense Provisions:**

- **Underwriting Profit and Contingencies:** A combined provision of 9.0% aimed at ensuring reasonable returns while accounting for unforeseen losses.

- **Investment Income Expectations:** Projected to contribute approximately 3.5% to the total return, supporting the overall financial robustness of the program.

Financial Projections:

- **Gross Underwriting Profit:** Expected to maintain financial solidity through controlled expense management, loss mitigation, and strategic rate adjustments.
- **Total Return:** Anticipated GAAP-adjusted return of approximately 9.4%, aligning with industry standards and ensuring continued growth and policyholder protection.

Conclusion:

The rate filing by State Farm Fire and Casualty Company for its Utah Homeowners Program reflects a strategic balance between necessary premium adjustments and proactive loss mitigation efforts. The 7.9% rate increase is supported by comprehensive actuarial analysis, enhanced risk assessment methodologies, and robust initiatives aimed at reducing future claims and maintaining competitive premium offerings.

xai_summary:

The rate filing submitted by State Farm Fire and Casualty Company to the Utah Department of Insurance details changes to their Homeowners Program, effective March 15, 2025, for new business and May 1, 2025, for renewals. Here's a summary of the key aspects of the filing:

Overview of the Filing:

- **Filing Type:** Rate/Rule
- **Company:** State Farm Fire and Casualty Company
- **Product Name:** HO-47696
- **State:** Utah
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Date Submitted:** January 21, 2025
- **Effective Dates:** March 15, 2025 (New Business), May 1, 2025 (Renewal Business)
- **Filing Status:** Closed-FILED FOR USE
- **Disposition Date:** February 6, 2025
- **Disposition Status:** FILED FOR USE

Rate Changes:

- **Overall Rate Impact:** The filing proposes an overall rate level change of 7.9% for the Homeowners Program in Utah.
- **Specific Policy Form Changes:**
 - **Non-Tenant Homeowners:** 7.3% change
 - **Renters:** 0.0% change
 - **Condominium Unitowners:** 29.7% change

Detailed Changes:

- **Basic Premiums:** Revised rates and factors are implemented, resulting in the specified rate changes.
- **By-Peril Rating:** Introduction of a new Wildfire peril, splitting the existing Fire peril into 'Fire Excluding Wildfire' and 'Wildfire'.
- **Location Rating:** Revisions to Location Rating Factors (LRFs) using loss experience, modeled relativities, and other predictive information. Introduction of RQE and AIR wildfire models for developing wildfire relativities at the GRID cell level.
- **Fixed Expense Constant:** Reduction from \$123 to \$115.
- **Optional Coverages:** Introduction of an Increased Limits Endorsement for Renters and Condominium Unitowners, offering higher sub-limits for specified coverages at an additional premium of \$25.

Rate Development Methodology:

- **Indicated Rate Changes:** Calculated based on historical and projected premiums, losses, and expenses, with adjustments for trends and credibility.
- **Loss and LAE Ratios:** Developed using trended ultimate losses and Loss Adjustment Expenses (LAE) divided by trended current-level earned premiums.
- **Catastrophe Provisions:** Separate provisions for non-hurricane catastrophes are included.
- **Expense Ratios:** Fixed and variable expenses are considered, along with provisions for profit and contingencies.

Supporting Documents:

- **Filing Memoranda:** Detailed explanations of the methodology and rationale for the rate changes.
- **Exhibits:** Various exhibits provide supporting data, including trend analysis, loss ratios, and expense calculations.
- **Loss Mitigation Exhibit:** Outlines State Farm's efforts in loss prevention and reduction, including internal programs, public education, and support for national organizations.
- **Actuarial Certification:** Adam Swope, F.C.A.S, MAAA, certifies that the proposed rates are not excessive, inadequate, or unfairly discriminatory.

Additional Notes:

- **Filing Fees:** No state fees required.
- **Correspondence:** Notes and dispositions from the review process are included.
- **Rate/Rule Schedule:** Detailed changes to manual pages and supporting documents are listed.

This filing reflects State Farm's efforts to adjust rates based on actuarial analysis, incorporating new risk factors such as wildfires, and ensuring compliance with Utah's regulatory requirements.

serff_tr_num:

FAIG-134391614

filing_type:

Form

date_submitted:

01/24/2025

effective_date_requested_new:

07/01/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Closed-Approved and Filed

filing_description:

Please see Filing Memo under the Supporting Documents Tab

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

40649, 26298, 40169

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Farmers Property and Casualty Insurance Company, Farmers Casualty Insurance Company, and Economy Premier Assurance Company for their Homeowners product in Virginia includes a comprehensive endorsement for Scheduled Personal Property. The filing involves various classes of personal property such as jewelry, furs, cameras, musical instruments, silverware, golf equipment, fine arts, manuscripts, postage stamp collections, coin collections, guns, and miscellaneous items.

The endorsement covers newly acquired property, territorial limits, special provisions for different classes of property, exclusions, loss settlement conditions, and blanket coverage details. The schedule items list the specific forms and endorsements that are part of the filing, detailing the edition date, form title, and whether they are mandatory or optional.

Objected letters requested an updated Forms List reflecting the new edition date for the Scheduled Personal Property Endorsement. A response letter confirmed the resolution with submission of the requested updated Forms List.

The rate filing was ultimately approved and filed with an effective date requested for 07/01/2025. The overall percentage rate indicated for the filing was 0.000%, impacting 0 policyholders with no change in written premium. The filing also included certification of compliance documents for regulations in Virginia.

o1_mini_summary:

Summary of Rate Filing for Legacy Homeowners Program

****Filing Overview:******- **Filing Companies:****

- Farmers Property and Casualty Insurance Company
- Farmers Casualty Insurance Company
- Economy Premier Assurance Company

- **State:** Virginia**- **Product Name:**** Homeowners

- **Project Name/Number:** Legacy Homeowners / TN060899H070125F
- **Filing Type:** Form Update (Endorsement)
- **Filing Date Submitted:** January 24, 2025
- **Effective Date:** July 1, 2025
- **SERFF Tracking Number:** FAIG-134391614
- **Status:** Approved and Filed on February 14, 2025

Key Details:

- **Endorsement Updated:**
 - **Form Number:** HF80VA
 - **Edition Date Change:** From December 2023 (12/23) to November 2024 (11/24)
 - **Form Title:** Scheduled Personal Property
 - **Mandatory/Optional:** Optional (O)

Rate Impact:

- **Overall Percentage Rate Indicated:** 0.000%
- **Overall Percentage Rate Impact:** 0.000%
- **Effect on Written Premium:** \$0
- **Number of Policyholders Affected:** 0

Purpose of Filing:

- **Primary Objective:** Update the Scheduled Personal Property endorsement form to comply with legislation HB 1257.
- **Changes Made:** Revision of the endorsement form HF80VA to a newer edition without altering rate structures or coverage terms.
- **Supporting Documents Submitted:**
 - Clean and marked-up copies of the updated form
 - Certification of Compliance for Chapters 341 and 342 of the Virginia Administrative Code
 - Filing Memo detailing the changes
 - Updated Forms List reflecting the new edition date

Regulatory Interaction:

- **Objection Addressed:** The State Corporation Commission requested an updated Forms List to reflect the new edition date.
- **Response Provided:** Farmers Property and Casualty Insurance Company promptly provided the updated Forms List and addressed all comments, leading to approval.

Coverage Details (Scheduled Personal Property Endorsement HF80VA):

- **Coverage Includes:**
 - Specific classes of personal property such as Jewelry, Furs, Cameras, Musical Instruments, Silverware, Golf Equipment, Fine Arts, Manuscripts, Postage Stamp Collections, Rare and Current Coin Collections, Guns, and Miscellaneous items.
- **Newly Acquired Property:** Automatic coverage up to \$15,000 for each class with reporting and premium payment requirements.
- **Territorial Limits:** Worldwide coverage.
- **Exclusions & Conditions:** Detailed exclusions for intentional loss, governmental action, nuclear action, and specific conditions for different property classes.
- **Loss Settlement:**
 - Agreed Value provisions for certain items
 - Actual Cash Value or Replacement Cost options
 - Specific terms for pair/set items and blanket coverage

Administrative Notes:

- **Filing was purely administrative**, focusing on updating form editions without any changes to the rate structure or premium amounts.
- **Compliance Achieved:** All requested changes and supporting documentation were provided, resulting in the filing being approved without any rate impact.

Conclusion:

The rate filing submitted by Farmers Property and Casualty Insurance Company and its affiliates for the Legacy Homeowners program in Virginia

involved an administrative update to the Scheduled Personal Property endorsement form (HF80VA). This update included changing the form's edition date from December 2023 to November 2024. Importantly, the filing did not propose any rate changes, adjustments to premiums, or alterations to coverage terms. The State Corporation Commission reviewed and approved the filing on February 14, 2025, after Farmers addressed all required documentation and objections.

xai_summary:

The rate filing summary for the document provided is as follows:

- **Filing Details:**

- **SERFF Tracking Number:** FAIG-134391614
- **State:** Virginia
 - **Companies Involved:** Farmers Property and Casualty Insurance Company, Farmers Casualty Insurance Company, and Economy Premier Assurance Company
- **Product Name:** Homeowners
- **Filing Type:** Form
- **Date Submitted:** January 24, 2025
- **Disposition Date:** February 14, 2025
- **Disposition Status:** Approved and Filed
- **Effective Date (New and Renewal):** July 1, 2025

- **Rate Information:**

- **Overall Percentage Rate Indicated:** 0.000%
- **Overall Percentage Rate Impact:** 0.000%
- **Effect of Rate Filing on Written Premium Change:** \$0
- **Number of Policyholders Affected:** 0

- **Filing Purpose:**

The filing is to comply with legislation HB 1257 and includes revisions to the "Scheduled Personal Property" endorsement (HF80VA) with an updated edition date from 12/23 to 11/24. The revised endorsement is optional and is part of the companies' personal lines homeowners program.

- **Supporting Documents and Certifications:**

- The filing includes various supporting documents such as the Filing Memo, Form Markup, and Certifications of Compliance with Virginia Administrative Codes 14 VAC 5-341-10 et seq. and 14 VAC 5-342-10 et seq.
- Certifications confirm that the policy form or endorsement provides coverage not less favorable than the minimum standards set forth in the respective codes.

- **Review and Objections:**

- The filing was initially reviewed, and an objection was raised on February 11, 2025, requesting an updated Forms List reflecting the new edition date for the Scheduled Personal Property Endorsement. This was addressed with a response and amendment submitted on February 12, 2025.

- **Additional Notes:**

- The review process was extended beyond the initial 30 days as permitted by § 38.2-317 C of the Code of Virginia.
- No filing fees were required, and the filing was not retaliatory.

In summary, this rate filing does not involve any changes to rates and is primarily focused on revising an optional endorsement form to comply with new legislation. The filing was approved and will be effective starting July 1, 2025.

serff_tr_num:

LEMO-134292278

filing_type:

Form/Rate/Rule

date_submitted:

11/07/2024

effective_date_requested_new:

10/21/2025

effective_date_requested_renewal:

serff_status:

Closed-Withdrawn

filing_description:

Metromile Insurance Company (Metromile) is proposing a new Renters program in Virginia. The purpose of the new program is to provide flexible coverage options that match rate to risk as well as complement the products to be offered under Metromile's forthcoming homeowner-occupied (HO3) and condominium unit owner-occupied (HO6) programs, filed separately.

filing_method:

toi:

04.0 Homeowners

group_code:

5032

company_codes:

16187

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of the Rate Filing for MIC Renters Insurance in Virginia****

****Filing Overview:****

Metromile Insurance Company submitted a comprehensive rate filing for its "MIC Renters" insurance product in the state of Virginia under the product line "04.0 Homeowners / 04.0004 Tenant Homeowners." The filing aimed to launch a new renters insurance program offering flexible coverage options tailored to varying risk profiles, complementing Metromile's forthcoming homeowners (HO3) and condominium unit owner-occupied (HO6) programs.

****Key Components of the Filing:****

1. ****Coverage Forms:****

- ****Renters Liability Coverage (LPC-RN-LR02-VA):**** Covers personal liability for bodily injury and property damage.
- ****Renters Property Coverage (LPC-RN-LR40-VA):**** Protects personal property against various perils.
- ****Additional Coverages:**** Includes Water Back-Up, Refrigerated Property, Equipment Breakdown, Tenant Water & Pet Damage, Earthquake, Ordinance or Law, Personal Injury, Additional Insured, and Interested Party Coverage.
- ****Terms and Definitions:**** Detailed definitions to clarify policy language and conditions.

2. ****Rate-Rule Schedules:****

- ****MIC VA Renters Rule Manual:**** Outlines the underwriting rules and guidelines specific to the Virginia market.
- ****Rate Order of Calculation & Definitions:**** Details the methodology for rate calculations, including factors influencing premium pricing.
- ****Rate Tables:**** Provides structured rates based on risk assessments and coverage selections.

3. **Supporting Documents:**

- **COF-1 Rate Certification:** Certifies compliance with state-specific rate regulations.
- **Forms Memorandum & Forms List:** Lists all forms included in the filing with corresponding attachments.
- **Additional Mandatory Forms:** Includes informational and regulatory-required forms such as Declarations Pages, Cover Pages, and Notices related to Flood Exclusions and Fair Credit Reporting.

4. **Regulatory Correspondence:**

- **Objection Letters from Virginia Regulator (Jessica Baggarley):** Highlighted specific concerns regarding compliance with Virginia statutes, particularly around minimum premium requirements, bankruptcy clauses, and the inclusion of confidential material in public filings.
- **Response Letters from Metromile (Elizabeth Ayme):** Addressed objections by amending relevant coverage forms, clarifying rate calculation methods, and committing to refile the model separately to protect confidential information.

5. **Filing Status:**

- **Withdrawal:** On February 10, 2025, Metromile officially withdrew the filing (SERFF Tracking #: LEMO-134292278) to reassess and enhance the MIC Renters program based on regulatory feedback and internal reviews. The company indicated plans to resubmit with improvements aimed at benefiting Virginia consumers.

Notable Features:

- **Risk-Based Pricing:** Utilization of TransUnion's TrueRisk model to align premiums with individual risk profiles, including tier adjustments based on multiple insureds within a household.
- **Comprehensive Coverage Options:** Extensive range of coverages addressing various aspects of renters insurance, from personal liability to specialized property protections.
- **Regulatory Compliance Efforts:** Active engagement with Virginia's regulatory body to ensure all aspects of the policy adhere to state laws and guidelines, reflecting Metromile's commitment to compliance and consumer protection.

Conclusion:

The rate filing for MIC Renters in Virginia showcased Metromile Insurance Company's strategic approach to launching a tailored renters insurance product with diverse coverage options and risk-aligned pricing. The proactive response to regulatory feedback underscores the company's dedication to refining its offerings to meet state requirements and consumer needs. The withdrawal of the initial filing indicates Metromile's intent to thoroughly review and enhance the MIC Renters program, ensuring a robust and compliant product for the Virginia market upon future submission.

xai_summary:

The filing submitted by Metromile Insurance Company for the MIC Renters product in Virginia was a comprehensive filing that included forms, rates, and rules. The filing was submitted on November 7, 2024, and was later withdrawn on February 10, 2025, following requests from the company to do so.

Key Points of the Filing:

1. **Product Overview:**

- The filing introduced a new Renters program designed to offer flexible coverage options that match rate to risk. The program was intended to complement Metromile's forthcoming homeowner-occupied (HO3) and condominium unit owner-occupied (HO6) programs.

2. **Coverage Details:**

- The policy covered personal property, loss of use, and liability, with various endorsements available for additional coverages such as water back-up, scheduled personal property, refrigerated property, equipment breakdown, tenant water damage, tenant pet damage, earthquake, ordinance or law, personal injury, and additional insured coverage.

3. **Forms:**

- The filing included several forms detailing coverage, terms, conditions, and exclusions. These forms were revised multiple times in response to objections from the state's insurance bureau.

4. **Rates and Rules:**

- The rate filing included a rule manual and rate tables. There were revisions to these documents to address objections raised by the state, including amendments to minimum premium requirements, removal of references to inapplicable forms, and clarifications on how certain factors were used in rating.

5. ****Objections and Responses:****

- The state's insurance bureau raised several objections, primarily related to compliance with Virginia law. These included issues with the bankruptcy condition in the renters liability coverage form, the exclusion of certain types of service agreements from the renters property coverage form, and aspects of the rate manual such as minimum premium requirements and the use of insurance scores.

- Metromile responded to these objections by amending the relevant forms and documents. For instance, they added mention of the insured's estate in the bankruptcy condition and removed references to service agreements not permitted by the bureau.

6. ****Withdrawal:****

- Metromile requested to withdraw the filing to take a deeper look at the program as a whole and make necessary improvements. The withdrawal was acknowledged by the state on February 10, 2025, with the option for the company to reopen the filing within 90 days if desired.

7. ****Supporting Documents:****

- The filing included supporting documents such as actuarial memorandums, rate certifications, and forms lists to support the proposed rates and coverages.

Overall, the filing process involved multiple revisions and responses to state objections, culminating in the company's decision to withdraw the filing to reassess and improve the program before resubmission.

serff_tr_num:

TRVD-G134337488

filing_type:

Rate/Rule

date_submitted:

12/06/2024

effective_date_requested_new:

12/06/2024

effective_date_requested_renewal:

01/25/2025

serff_status:

Pending State Action

filing_description:

With this filing we are proposing changes to our Quantum Homeowners 2.0 (Homeowners) product, please see the Explanatory Memorandum for a complete description of the changes.

The overall impact of this filing is +0.0%.

This change applies to new business issued and effective on or after 12/6/2024, and to renewal business issued on or after 12/6/2024 and effective on or after 1/25/2025.

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

38130

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

Summary of Travelers Personal Insurance Company's Quantum Home 2.0 Rate Filing for Virginia

****Overview:****

Travelers Personal Insurance Company submitted a rate/rule filing for its Quantum Home 2.0® homeowners insurance product in the state of Virginia. The filing, identified by SERFF Tracking Number TRVD-G134337488 and Company Tracking Number 2024-11-0727, was submitted on December 6, 2024. The primary objective of this filing is to propose changes to the Quantum Homeowners 2.0 product, with an overall rate impact of ****+0.0%****, indicating no change in premiums for the affected policies.

****Effective Dates:****

- ****New Business Policies:**** Effective on or after December 6, 2024.
- ****Renewal Policies:**** Effective on or after January 25, 2025.

****Filing Details:****

- ****Filing Type:**** Rate/Rule change.
- ****Status:**** Pending State Action with the current status marked as "Response Received."
- ****Product Focus:**** Quantum Home 2.0® under the TOI/Sub-TOI classification 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations.

****Company Information:****

- ****Filing Company:**** Travelers Personal Insurance Company.

- **State of Domicile:** Connecticut.
- **Primary Contact:** Austin Pruitt, Sr. Regulatory Analyst (a.pruitt2@travelers.com).

Objections and Responses:

The Virginia State Corporation Commission (SCC) issued objection letters regarding the initial filing. Key objections and Travelers' responses include:

1. **Transparency in Rate Calculations:**

- **Objection:** Requested a detailed rate order of calculation within the rate/rule manual.
- **Response:** Travelers incorporated a confidential Rate Order of Calculation and specified page numbers for certain rates, enhancing clarity.

2. **Compliance with State Rules:**

- **Objection:** Concerns regarding Rule 109.1 about pro-rata premium computations and adjustments based on liability limits.
- **Response:** Travelers amended Rule 109 to align with Virginia Administrative Code requirements, ensuring compliance and clarifying deductible limitations.

3. **Optional Coverages Clarifications:**

- **Objection:** Clarified that certain coverages (e.g., Additional Replacement Cost Protection) are optional and questioned the inclusion of labor and taxes in ACV payments.
- **Response:** Affirmed that coverages like Additional Replacement Cost Protection are optional and detailed the components included in ACV payments, addressing the state's concerns.

Rate and Coverage Details:

The filing includes an extensive Rate/Rule Manual outlining various aspects of the Quantum Home 2.0® program:

- **Form Codes:** 633 (Homeowners), 634 (Tenant), and 636 (Condominium Unit Owners).
- **Coverage Sections:** Dwelling, Other Structures, Personal Property, Loss of Use, Personal Liability, and Medical Payments to Others.
- **Endorsements and Packages:** A wide array of optional coverages such as Cyber Protection, Enhanced Security, Loss Forgiveness, and more, allowing for tailored policies based on individual needs.
- **Discounts:** Includes Multi-Policy, Affinity, Early Quote, Good Payer, and Partner Discounts to incentivize and reward policyholders.
- **Rate Factors:** Detailed base rates per peril (e.g., Fire, Liability, Theft) are provided, segmented by specific territory codes corresponding to geographic risk factors within Virginia. This localized pricing strategy allows Travelers to adjust premiums based on regional risk assessments.

Premium Impact:

With an **overall rate impact of +0.0%**, Travelers maintains current premium levels for the Quantum Home 2.0® product in Virginia. This strategic decision suggests an aim to remain competitive in the market without imposing additional costs on policyholders.

Conclusion:

Travelers Personal Insurance Company's filing for the Quantum Home 2.0® product in Virginia reflects a comprehensive approach to maintaining competitive and compliant homeowners insurance offerings. By addressing state regulatory concerns and providing detailed coverage and rate structures, Travelers ensures transparency and adherence to Virginia's insurance regulations. The decision to keep premium rates unchanged underscores Travelers' commitment to affordability and market competitiveness in the Virginia homeowners insurance sector.

Key Takeaways for Competitive Intelligence:

- **Product Stability:** No premium changes signify a stable pricing strategy amidst market conditions.
- **Regulatory Compliance:** Proactive adjustments in response to state objections demonstrate strong regulatory alignment.
- **Comprehensive Offerings:** A broad range of coverages and endorsements positions Quantum Home 2.0® as a versatile and customizable product.
- **Localized Pricing:** Territory-specific rate factors enable precise premium pricing based on regional risks, enhancing competitiveness.

This filing positions Travelers favorably in the Virginia market by balancing regulatory compliance, comprehensive coverage options, and competitive pricing strategies.

xai_summary:

The filing is a rate filing submitted by Travelers Personal Insurance Company for their Quantum Home 2.0 homeowners insurance product in the state of Virginia. The filing was submitted on 12/06/2024 and is currently pending state action.

The overall rate impact of this filing is 0.0%. The proposed changes apply to new business issued on or after 12/06/2024 and to renewal business issued on or after 12/06/2024 with an effective date of 01/25/2025 or later.

The filing includes a rate/rule manual and supporting documents detailing the proposed rates, rules, and forms for the Quantum Home 2.0 product. The manual covers general rules, definitions, coverage descriptions, limits of liability, eligibility, coverage levels, packages, policy periods, changes or cancellations, and more.

The company also provided a breakdown of the proposed rate change and a rate certification form. The filing affects 139,154 policyholders with a total written premium of \$240,131,307 for this program.

The Virginia Bureau of Insurance issued two objection letters on 12/23/2024 and 01/21/2025, to which Travelers responded on 01/06/2025 and 02/07/2025 respectively. The objections and responses covered various topics such as rate calculation order, rule amendments, and clarification of coverages.

The filing contact is Austin Pruitt, a Sr. Regulatory Analyst with Travelers, and the company's main office is located in Hartford, CT.

serff_tr_num:

USAA-134403030

filing_type:

Rate/Rule

date_submitted:

02/04/2025

effective_date_requested_new:

04/15/2025

effective_date_requested_renewal:

07/01/2025

serff_status:

Assigned

filing_description:

Based on a review of the latest Homeowners experience, United Services Automobile Association (USAA), USAA-Casualty Insurance Company (USAA-CIC), USAA-General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) propose revision to Homeowners premium rates with an overall effect of 0.0% to be effective 04/15/2025 for new business and 07/01/2025 for renewal business.

filing_method:**toi:**

04.0 Homeowners

group_code:

200

company_codes:

21253, 25941, 25968, 18600

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

****Summary of the Virginia Homeowners Rate/Rule Filing by USAA and Garrison Property and Casualty Insurance Company****

****Filing Details:****

- ****Filing Date:**** February 4, 2025
- ****Effective Dates:****
 - ****New Business:**** April 15, 2025
 - ****Renewal Business:**** July 1, 2025
- ****Companies Involved:****
 - United Services Automobile Association (USAA)
 - USAA Casualty Insurance Company (USAA-CIC)
 - USAA General Indemnity Company (USAA-GIC)
 - Garrison Property and Casualty Insurance Company (Garrison)
- ****Product:**** Virginia Homeowners Insurance (VA HOM)
- ****Filing Type:**** Rate/Rule Revision
- ****Overall Premium Change:**** 0.0% (Neutral)

****Key Proposed Changes:****

1. ****Premium Allocation Adjustment:****
 - ****Water Coverage vs. Water-Backup Endorsement:****
 - ****Current Rates:****

- **Water Coverage:** \$351.36 (Owners)
- **Water-Backup:** \$3.75 (Owners)
- **Proposed Rates:**
 - **Water Coverage:** \$336.16 (Owners)
 - **Water-Backup:** \$7.03 (Owners)
- **Objective:** Reallocate premiums between water coverage and water-backup to achieve a rate-neutral impact, ensuring that changes in one coverage offset those in the other.

2. **Removal of Rate Caps:**

- **Rate Stabilization Program Termination:**
 - The filing proposes the removal of existing rate caps, effectively terminating the current rate stabilization program. This allows for uncapped premium adjustments during policy renewals.
 - **Impact:** Enhances flexibility in premium pricing, enabling the company to respond more dynamically to market and risk factors without regulatory limitations.

3. **Peril Allocation Modifications:**

- **Updating Peril Rates:**
 - Adjustments to the allocation of premiums among various perils (e.g., Fire, Theft, Liability) to better reflect the current risk landscape and experience data.
- **Example Changes:**
 - **Hurricane Rates:** Increased from \$1040.90 to \$738.47 for USAA (Owners) to align with revised risk assessments.
 - **Earthquake Coverage:** Repriced to ensure optional coverage remains competitively and fairly priced.

Supporting Documentation:

- **Actuarial Support:**
 - Detailed analyses ensuring that the proposed rates are actuarially sound and comply with Virginia state regulations.
- **Rate Certification (COF-1):**
 - Certified by a qualified actuary, confirming that all rate changes consider appropriate factors and comply with legal requirements.
- **Explanatory Memorandum:**
 - Provides context and rationale for the proposed changes, emphasizing the goal of maintaining rate neutrality while removing regulatory constraints.

Summary of Impact:

- **New Business:** No change in premium rates ensures competitiveness and stability for new policyholders.
- **Renewal Business:** Removal of rate caps allows for more accurate premium adjustments based on updated risk assessments and market conditions.
- **Overall:** The filing maintains existing premium levels (0.0% change) while implementing structural changes to premium allocation and regulatory compliance, positioning USAA and Garrison to better adapt to evolving risk environments.

Conclusion:

This rate/rule filing demonstrates USAA and Garrison's commitment to maintaining stable premiums for Virginia homeowners while enhancing their pricing mechanisms. By reallocating premiums between specific coverages and removing rate caps, the companies aim to improve risk alignment and operational flexibility without burdening policyholders with increased costs.

xai_summary:

The rate filing submitted by United Services Automobile Association (USAA), USAA Casualty Insurance Company (USAA-CIC), USAA General Indemnity Company (USAA-GIC), and Garrison Property and Casualty Insurance Company (Garrison) pertains to Homeowners insurance in Virginia. Here is a comprehensive summary of the filing:

Key Details:

- **SERFF Tracking Number:** USAA-134403030
- **Company Tracking Number:** VA2500042
- **State:** Virginia
- **Product Name:** VA HOM Rate/Rule Filing
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Project Name/Number:** 2024-08-0006

- **Filing Type:** Rate/Rule
- **Date Submitted:** 02/04/2025
- **Effective Dates:**
 - New Business: 04/15/2025
 - Renewal Business: 07/01/2025

Rate Changes:

- **Overall Rate Impact:** The proposed changes result in an overall rate impact of 0.0% for both new and renewal business across all four companies.
- **Rate Change Details by Company:**
 - **USAA:** 0.0%
 - **USAA-CIC:** 0.0%
 - **USAA-GIC:** 0.0%
 - **Garrison:** 0.0%

Specific Proposals:

1. **Allocation of Premium Between Water Coverage and Water Backup Endorsement:**
 - A review indicated the need for an increase in rates for the water backup endorsement. To achieve a rate-neutral impact, base rates were adjusted between water and water backup coverage. The current and proposed base rates are detailed in Exhibit I.
2. **Removal of Rate Caps:**
 - The current rate stabilization program will be terminated, and rate caps will be removed with this filing.

Supporting Documents:

- **Actuarial Support:** Includes documents such as "2. Dislocation by Territory.pdf", "3. Exhibit I - Base Rates.pdf", and "Explanatory Memo.pdf".
- **Rate/Loss Cost Certification:** Document "COF-1 (05-05).pdf" certifies that appropriate consideration has been given to applicable factors as per Virginia code.

Territory-Specific Rate Dislocations:

- The filing includes extensive data on uncapped dislocations by territory for Owners and Unit-Owners forms across all four companies. This data spans multiple pages and shows percentage changes by territory, which vary significantly.

Company Information:

- **Garrison Property and Casualty Insurance Company:**
 - Address: 9800 Fredericksburg Road, San Antonio, TX 78284-8496
 - CoCode: 21253, Group Code: 200, Group Name: USAA, FEIN: 43-1803614
 - State of Domicile: Texas, Company Type: Stock
- **United Services Automobile Association:**
 - Address: 9800 Fredericksburg Road, San Antonio, TX 78288
 - CoCode: 25941, Group Code: 200, Group Name: USAA, FEIN: 74-0959140
 - State of Domicile: Texas, Company Type: Reciprocal
- **USAA Casualty Insurance Company:**
 - Address: 9800 Fredericksburg Road, San Antonio, TX 78288
 - CoCode: 25968, Group Code: 200, Group Name: USAA, FEIN: 59-3019540
 - State of Domicile: Texas, Company Type: Stock
- **USAA General Indemnity Company:**
 - Address: 9800 Fredericksburg Road, San Antonio, TX 78288
 - CoCode: 18600, Group Code: 200, Group Name: USAA, FEIN: 74-1718283
 - State of Domicile: Texas, Company Type: Stock

Contact Information:

- **Filing Contact:** Jenifer Heintz, State Filings Advisor Senior, jenifer.heintz@usaa.com, 9800 Fredericksburg Rd, A-3-W, San Antonio, TX 78288, Phone: 210-410-7816

Conclusion:

The filing proposes modifications to the allocation of premiums between water coverage and water backup endorsements and the removal of rate caps. These changes are designed to maintain a neutral overall rate impact for Homeowners insurance in Virginia across all companies involved. The detailed territorial data provides insight into the varied impacts of these changes across different regions.

serff_tr_num:

FAIG-134394777

filing_type:

Form

date_submitted:

01/28/2025

effective_date_requested_new:

06/01/2025

effective_date_requested_renewal:

06/01/2025

serff_status:

Closed-Approved

filing_description:

Please see the Filing Memo for complete details. Please cross reference the Rate and Rule SERFF filing FAIG-134392452.

I certify that the attached filing has been completed in accordance with Vermont Regulation I-2010-03 and is in compliance with all applicable Vermont laws and regulations.

We confirm that the development of the rating plan did not utilize unfairly discriminatory processes such as utilizing price elasticity or anything that might be considered price optimization.

filing_method:**toi:**

04.0 Homeowners

group_code:

69

company_codes:

22926

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

Based on the information provided in the filing, the rate filing pertains to Economy Fire & Casualty Company's Homeowners insurance product in Vermont. The filing includes two form attachments: Equipment Breakdown Coverage (HE5140) and Service Line Coverage (HE5130). The effective date requested for both new and renewal business is 06/01/2025.

The filing includes additional coverages for Equipment Breakdown Coverage such as Expediting Expense, Refrigerated Contents, Pollution, Fungus and Mold Cleanup and Removal, Off-Premises Coverage, and Green Environmental, Safety, and Efficiency Improvements.

For Service Line Coverage, the additional coverage provided includes Green Environmental, Safety, and Efficiency Improvements in case of a service line occurrence.

The filing mentions that the rate and rule filing has been filed under SERFF Tracking #FAIG-134392452. The company requests approval for the filing to become effective on the specified dates for new and renewal business. The submission was authored by Mark Price, the Personal Lines Contracts Development Senior Manager at Economy Fire and Casualty Company.

o1_mini_summary:

Summary of Economy Fire & Casualty Company's Rate Filing for Vermont Homeowners Insurance

****Filing Details:****

- **Filing Company:** Economy Fire & Casualty Company
- **Product:** Homeowners Insurance
- **State:** Vermont
- **Filing Type:** Form Submission

- **Filing Date:** January 28, 2025
- **Effective Date:** June 1, 2025 (applicable to both new and renewal business)
- **Filing Status:** Approved on February 11, 2025
- **Filing Fees:** \$50.00 paid to Vermont

Submitted Endorsements:

1. **HE5140-0125 Equipment Breakdown Coverage**

- **Purpose:** Provides additional coverage for physical loss or damage due to equipment breakdowns.
- **Key Features:**
 - **Definitions:** Clarifies terms related to equipment breakdown and residence premises.
 - **Coverage Extensions:**
 - Expediting expenses for temporary and permanent repairs.
 - Coverage for refrigerated contents, pollution cleanup, off-premises damage, and green environmental improvements.
 - **Exclusions:** Details specific exclusions such as wear and tear, corrosion, and certain types of water damage.
 - **Deductible:** Applies a \$500 deductible per loss event.
 - **Coverage Limits:** Maximum payout of \$10,000 per extension of coverage.

2. **HE5130-0125 Service Line Coverage**

- **Purpose:** Covers physical loss or damage to service lines (e.g., plumbing, electrical) caused by specific occurrences.
- **Key Features:**
 - **Definitions:** Specifies what constitutes a service line occurrence and service line covered property.
 - **Coverage Extensions:**
 - Green environmental, safety, and efficiency improvements.
 - Additional living expenses related to service line repairs.
 - **Exclusions:** Lists non-covered items such as septic systems, water wells, and certain types of piping and wiring.
 - **Deductible:** \$500 deductible applies separately to each loss event.
 - **Coverage Limits:** Specific limits for excavation costs (\$500), landscaping replacements (\$500), and loss of use costs (\$1,000).

Supporting Documentation:

- **Filing Memo:** Provides detailed explanations and cross-references to related rate and rule filings.
- **Certifications:** Includes readability certification and compliance statements ensuring adherence to Vermont Regulation I-2010-03.
- **Attachments:** Policy forms, endorsements, and necessary supporting documents for approval.

Approval and Compliance:

- The filing has been reviewed and approved by Zoie Swaim as the primary reviewer.
- The submission ensures compliance with all applicable Vermont laws and regulations.
- The company confirms that their rating plan development avoided unfairly discriminatory practices.

Contact Information:

- **Filing Contact:** Geraldine Kitchell, Personal Lines Contract Specialist
 - Email: geraldine.kitchell@farmersinsurance.com
 - Phone: 302-416-8549
- **Company Headquarters:** Economy Fire & Casualty Company, Lisle, IL
 - Phone: (401) 524-3343 ext.

Purpose and Impact:

This filing updates and enhances the Homeowners insurance policy offered by Economy Fire & Casualty Company in Vermont by introducing comprehensive Equipment Breakdown and Service Line Coverage endorsements. These additions aim to provide policyholders with broader protection against specific types of property damage, incorporating modern considerations such as green environmental improvements. The approved endorsements expand the scope of coverage, offering more robust options to meet the needs of homeowners while ensuring compliance with state regulations.

xai_summary:

The provided document is not a rate filing but rather a form filing submitted by Economy Fire & Casualty Company to the Vermont Department of Insurance (DOI). However, it references a corresponding rate and rule filing. Below is a summary based on the details provided in the document:

****Company and Product Information:****

- ****Filing Company:**** Economy Fire & Casualty Company
- ****Product Name:**** Homeowners
- ****State:**** Vermont
- ****TOI/Sub-TOI:**** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

****Filing Details:****

- ****Filing Type:**** Form
- ****Date Submitted:**** January 28, 2025
- ****SERFF Tracking Number:**** FAIG-134394777
- ****State Tracking Number:**** 125098
- ****Company Tracking Number:**** VT97HR2060125F
- ****SERFF Status:**** Closed-Approved
- ****State Status:**** Approved
- ****Disposition Date:**** February 11, 2025
- ****Effective Date (New and Renewal):**** June 1, 2025

****Forms Included:****

- ****Equipment Breakdown Coverage (Form HE5140, Edition Date 0125)****
 - Provides coverage for direct physical loss or damage to covered property due to equipment breakdown.
 - Includes additional coverages such as expediting expenses, refrigerated contents, pollution and mold cleanup, off-premises coverage, and green environmental, safety, and efficiency improvements.
 - Special deductible of \$500 applies.
- ****Service Line Coverage (Form HE5130, Edition Date 0125)****
 - Covers direct physical loss or damage to service line covered property due to a service line occurrence.
 - Includes additional coverages such as green environmental, safety, and efficiency improvements.
 - Special deductible of \$500 applies.

****Supporting Documents and Schedules:****

- Various supporting documents were provided and satisfied, including Certification Statement, Broaden, Restrict or Clarify Coverage, Policy Forms and Endorsements, Vermont Amendatory Endorsements, HO/Dwelling Requirements, Readability Certification, and Filing Memo.
- Some items, such as Side-By-Side Comparisons and Third Party Filing Authorization, were bypassed.

****Corresponding Rate and Rule Filing:****

- The document mentions a corresponding rate and rule filing submitted under SERFF Tracking #FAIG-134392452. However, no specific details about the rates or rules are provided in the current document.

****Filing Fees:****

- A state fee of \$50.00 was required and paid on January 28, 2025.

****Contact Information:****

- ****Filing Contact:**** Geraldine Kitchell, Personal Lines Contract Specialist
 - Email: geraldine.kitchell@farmersinsurance.com
 - Phone: 302-416-8549
- ****Company Information:**** Economy Fire & Casualty Company, located in Lisle, IL, is part of the Farmers group.

****Additional Notes:****

- The filing confirms compliance with Vermont Regulation I-2010-03 and all applicable Vermont laws and regulations.
- The development of the rating plan did not utilize unfairly discriminatory processes such as price elasticity or price optimization.

In summary, this document details a form filing for new endorsements related to equipment breakdown and service line coverage for homeowners insurance in Vermont, with references to a corresponding rate and rule filing.

serff_tr_num:

TRVD-G134343210

filing_type:

Form

date_submitted:

12/07/2024

effective_date_requested_new:

effective_date_requested_renewal:

06/02/2025

serff_status:

Closed-Approved

filing_description:

With this filing we are making forms revisions to our Quantum Homeowners and High Value Homeowners products as described in the accompanying documentation.

This change applies to renewal business issued on or after 4/13/2025 and effective on or after 6/2/2025.

filing_method:

toi:

04.0 Homeowners

group_code:

3548

company_codes:

27998, 36137

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing: Travelers Insurance Company****

****Filing Overview:****

- ****Company:**** The Travelers Home and Marine Insurance Company & Travelers Commercial Insurance Company
- ****Product Name:**** Quantum Home and High Value Home
- ****State:**** Washington
- ****Filing Type:**** Form Revisions
- ****Date Submitted:**** December 7, 2024
- ****Filing Number:**** SERFF Tracking #: TRVD-G134343210
- ****Status:**** Approved
- ****Effective Date:****
 - ****New Policies:**** Effective June 2, 2025
 - ****Renewals:**** Effective June 2, 2025 for renewals issued on or after April 13, 2025

****Key Details:****

- ****Purpose of Filing:**** Travelers is updating and revising forms related to its Quantum Homeowners and High Value Homeowners insurance products in the state of Washington. This involves replacing older forms with newly approved versions to ensure compliance and improve service offerings.
- ****Forms Revised:****
 - ****Special Provisions - Washington****
 - HO-300 WA (04-25)

- **Personal Injury**
 - HO-82 (06-24)
- **Enhanced Home Package**
 - Washington Form HO-4 Only (HO-84 WA (04-25))
 - Washington Form HO-3 Only (HO-85 WA (04-25))
 - Washington Form HO-6 Only (HO-86 WA (04-25))
- **Personal Liability Umbrella Supplement - Washington**
 - 58200 WA (04-25)
- **Supporting Documents**
 - Explanatory Memorandum
 - Tracked Forms for various HO and HV forms
- **No Rate Changes**
 - **Overall Percentage Rate Indicated For This Filing**: 0.000%
 - **Overall Percentage Rate Impact For This Filing**: 0.000%
 - **Effect of Rate Filing**
 - **Written Premium Change**: \$0
 - **Number of Policyholders Affected**: 0
- **Filing Fees**: No fees required for this filing.

Contact Information

- **Filing Contact**: Marc Estabrook, Sr. Regulatory Services Analyst
 - **Email**: mjestabr@travelers.com
 - **Phone**: 518-761-7722
 - **Address**: 40 Media Drive, Queensbury, NY 12804
- **Filing Company Address**: The Travelers Home and Marine Insurance Company, One Tower Square, Hartford, CT 06183
 - **Phone**: (860) 277-5660 ext.

Additional Notes

- The filing is part of Travelers' ongoing efforts to maintain up-to-date and compliant insurance products in regulated states.
- The revisions are slated to take effect for new policies and renewals starting mid-2025.
- No changes to premiums or policyholder impacts are associated with this filing, indicating adjustments are likely administrative or policy language updates.

Conclusion

Travelers Insurance Company has successfully filed and obtained approval for form revisions related to its Quantum Home and High Value Home insurance products in Washington State. These updates do not affect policy rates or the number of policyholders, ensuring a smooth transition to the updated forms without additional costs to consumers.

xai_summary:

The provided document is a filing with the Department of Insurance (DOI) from The Travelers Home and Marine Insurance Company and Travelers Commercial Insurance Company. The filing pertains to revisions to their Quantum Homeowners and High Value Homeowners products, specifically for the state of Washington. Here is a summary of the rate filing:

Filing Summary

Filing Details

- **Filing Type**: Form
- **Date Submitted**: December 7, 2024
- **SERFF Tracking Number**: TRVD-G134343210
- **State Tracking Number**: 475648
- **Company Tracking Number**: 2024-12-0720
- **State**: Washington
- **Product Name**: Quantum Home and High Value Home
- **TOI/Sub-TOI**: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- **Disposition Status**: Approved

- **Disposition Date:** December 13, 2024
- **Effective Date (New and Renewal):** June 2, 2025

Rate Information:

- **Overall Percentage Rate Indicated For This Filing:** 0.000%
- **Overall Percentage Rate Impact For This Filing:** 0.000%
- **Effect of Rate Filing - Written Premium Change For This Program:** \$0
- **Effect of Rate Filing - Number of Policyholders Affected:** 0

Description of Changes:

The filing includes form revisions to the Quantum Homeowners and High Value Homeowners products. These changes apply to renewal business issued on or after April 13, 2025, and effective on or after June 2, 2025. The filing does not propose any changes to rates.

Attachments and Forms:

The filing includes various forms and attachments such as:

- **Special Provisions - Washington (HO-300 WA)**
- **Personal Injury (HO-82)**
- **Enhanced Home Package (HO-84 WA, HO-85 WA, HO-86 WA)**
- **Personal Liability Umbrella Supplement - Washington (58200 WA)**
- **Supporting Document: Explanatory Memorandum**

Filing Contact Information:

- **Contact Person:** Marc Estabrook, Sr. Regulatory Services Analyst
- **Email:** mjestabr@travelers.com
- **Phone:** 518-761-7722
- **Address:** 40 Media Drive, Queensbury, NY 12804

Company Information:

- **The Travelers Home and Marine Insurance Company**
 - **Address:** One Tower Square, Hartford, CT 06183
 - **Phone:** (860) 277-5660 ext.
 - **CoCode:** 27998
 - **Group Code:** 3548
 - **Group Name:** The Travelers Companies
 - **FEIN Number:** 35-1838079
 - **State of Domicile:** Connecticut

- **Travelers Commercial Insurance Company**
 - **Address:** One Tower Square, Hartford, CT 06183
 - **Phone:** (860) 277-5660 ext.
 - **CoCode:** 36137
 - **Group Code:** 3548
 - **Group Name:** The Travelers Companies
 - **FEIN Number:** 06-1286268
 - **State of Domicile:** Connecticut

Filing Fees:

- **Fee Required?** No
- **Retaliatory?** No

Additional Notes:

- The filing was reviewed and approved by Dennis Godwin on December 13, 2024.
- No rate data applies to this filing.

This filing reflects Travelers' commitment to updating their policy forms while maintaining the current rate structure for their homeowners and high-value homeowners products in Washington.

serff_tr_num:

ALSE-134383806

filing_type:

Rate/Rule

date_submitted:

01/17/2025

effective_date_requested_new:

01/27/2025

effective_date_requested_renewal:

04/12/2025

serff_status:

Closed-Filed

filing_description:

With this filing, Allstate is proposing an overall 3.9% rate level change to the Allstate Insurance Company Homeowners - Owner Occupied Homeowners program in the state of Wisconsin.

Allstate is proposing revisions to the following rating plans: Maximum Deductible Credits. The overall rate level change has been achieved through revision of the Territorial Base Rates. Further information regarding these changes can be found in the enclosed attachments.

This change will apply to new business written on or after 1/27/2025 and for renewals effective on or after 4/12/2025.

This filing company is closed to new business. Allstate has, however, supplied a new business effective date for special business cases. For example, to accommodate a new business policy in the same company to a policyholder that has been reinstated, or if a cancel/re-write is necessary.

filing_method:

toi:

04.0 Homeowners

group_code:

8

company_codes:

19232

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Allstate Insurance Company's Rate Filing for Wisconsin Homeowners (Owner Occupied)****

Allstate Insurance Company has submitted a rate filing proposing a ****3.9% increase**** in the overall rate level for its ****Homeowners - Owner Occupied Homeowners (AIC HO)**** product in the state of ****Wisconsin****. This adjustment is aimed at aligning the pricing with the underlying risk factors and ensuring the financial stability of the insurance program.

**Key Details:**

- ****Filing Information:****
 - ****Company:**** Allstate Insurance Company
 - ****Product Name:**** AIC HO
 - ****State:**** Wisconsin
 - ****TOI/Sub-TOI:**** 04.0 Homeowners / 04.0003 Owner Occupied Homeowners
 - ****Filing Type:**** Rate Change
 - ****Date Submitted:**** January 17, 2025

- **Filing Status:** Filed on January 24, 2025
- **SERFF Tracking Number:** ALSE-134383806

Rate Change Overview:

- **Proposed Rate Change:** 3.9% increase
- **Effective Dates:**
 - **New Business:** January 27, 2025
 - **Renewals:** April 12, 2025
- **Impact:**
 - **Written Premium:** \$6,093,927 (Increase of \$237,663)
 - **Number of Policyholders Affected:** 5,910

Components of Rate Change:

1. Maximum Deductible Credits:

- Adjustments made to various deductible options (e.g., \$250, \$500, \$1,000, etc.) to support the overall rate increase.
- Revisions ensure that deductibles remain competitive while reflecting the adjusted risk levels.

2. Territorial Base Rates:

- Revisions across multiple zones, policy groups, and building types (Brick, Frame, Deluxe, Deluxe Plus) to achieve the targeted 3.9% rate increase.
- Adjusted base rates account for regional risks and property characteristics.

3. Rate Calculation Methodology:

- **Actuarial Standards Compliance:** The filing adheres to relevant Actuarial Standards of Practice, ensuring transparency and accuracy in rate development.
- **Loss Development:** Utilizes the Link Ratio method to project ultimate losses, incorporating both non-weather and weather-related (Wind/Hail, Water, Lightning) losses.
- **Expense Provisions:** Includes fixed and variable expenses, reinsurance costs, contingencies, and profit provisions.
- **Reinsurance:** Details on Allstate's catastrophe reinsurance program, including types of reinsurance contracts and their impact on premium pricing.

4. Financial Projections:

- **Expense Ratios:** Fixed expense provision adjusted using trends based on CPI and ECI indices.
- **Investment Income:** Considered in the underwriting profit provision to reflect expected returns on policyholder funds.
- **Profit Provision:** Includes an underwriting profit margin to ensure the sustainability of the insurance program.

Supporting Documents:

- **Rate and Rule Attachments:** Detailed manuals and memos outlining the specific changes to rating factors and rule adjustments.
- **Actuarial Memoranda:** Comprehensive analysis supporting the rate increase, including loss trends, expense provisions, and reinsurance impacts.
- **Compliance Documentation:** Confirmation of adherence to actuarial standards and state regulations.

Filing Fees:

- **State Fees Required:** No

Contact Information:

- **Filing Contact:** Kelly Urban, State Filings Analyst
- **Email:** kurban@allstate.com
- **Phone:** 847-402-0157
- **Address:** 2775 Sanders Road, Suite A2-W, Northbrook, IL 60062

Conclusion:

Allstate's proposed **3.9% rate increase** for the Wisconsin Homeowners - Owner Occupied Homeowners program is a strategic adjustment reflecting updated loss experiences, expense trends, and market conditions. The revisions to Maximum Deductible Credits and Territorial Base Rates are designed to maintain competitive pricing while ensuring the financial viability of the insurance offerings. The filing is comprehensive, adhering to actuarial best practices and state regulatory requirements, and is set to take effect in early 2025 for new policies and renewals.

Note: This summary is based on the provided filing document and highlights the primary aspects of the rate change. For detailed information, including specific rate adjustments for each deductible option and territorial base rate, please refer to the full filing document.

xai_summary:

The rate filing from Allstate Insurance Company to the Wisconsin Department of Insurance (DOI) is for a proposed overall rate level change of 3.9% for their Homeowners - Owner Occupied Homeowners program. Here is a detailed summary of the filing:

Key Points of the Filing:

1. Filing Overview:

- **Filing Company:** Allstate Insurance Company
- **State:** Wisconsin
- **Product Name:** AIC HO
- **TOI/Sub-TOI:** 04.0 Homeowners/04.0003 Owner Occupied Homeowners
- **Project Name/Number:** Rate Change (3.9%)/RITM06380954
- **SERFF Tracking Number:** ALSE-134383806

2. Rate Change Details:

- **Overall Rate Change:** 3.9%
- **Effective Date (New Business):** 01/27/2025
- **Effective Date (Renewal):** 04/12/2025
- **Filing Method:** Use and File
- **Rate Change Type:** Increase

3. Rate Impact and Premium Changes:

- **Written Premium Change:** \$237,663
- **Number of Policyholders Affected:** 5,910
- **Written Premium for this Program:** \$6,093,927
- **Maximum Rate Change:** 4.3%
- **Minimum Rate Change:** 2.9%

4. Rate Calculation and Adjustments:

- **Non-Weather Loss and LAE:** \$148.26 per exposure
- **Weather Loss and LAE:** \$144.71 per exposure
- **Reinsurance Provision:** \$3.74 per exposure
- **Fixed Expense Ratio:** 21.5%
- **Variable Expense, Contingencies, and Profit Ratio:** 13.0%

5. Rate Level Indication:

- **Indicated Provision for Loss and LAE:** \$296.71 per exposure
- **Indicated Average Premium:** \$1,089.09
- **Projected Average Earned Premium at Current Rates:** \$1,048.29
- **Indicated Rate Level Change:** 3.9%

6. Rate Factors and Adjustments:

- **Territorial Base Rates:** Revised to target the proposed rate change.
- **Maximum Deductible Credits:** Revised to target the proposed rate change.

- **Loss Development Factors:** Calculated using the Link Ratio method for both non-weather and weather losses.
- **Loss Trend Factors:** Adjusted based on historical and projected trends for various perils including Fire, Theft, Liability, and All Other perils.

7. **Reinsurance:**

- **Reinsurance Premium:** \$465,293
- **Loss Savings Due to Reinsurance:** \$131,855
- **Net Cost of Reinsurance:** \$333,438
- **Reinsurance Provision Per AIY:** \$0.012

8. **Expenses and Profit Provisions:**

- **General Expense Provision:** 4.4%
- **Other Acquisition Expense Provision:** 4.4%
- **Profit Provision:** 6.0%
- **Contingency Provision:** 2.5%

9. **Supporting Documents:**

- **Attachments:** Included detailed rate factor pages, filing memo, and manual pages for rate calculation options and territorial base rates.

10. **Compliance and Methodology:**

- **Actuarial Standards of Practice:** The filing confirms compliance with applicable standards as stated by the American Academy of Actuaries.
- **Data Quality and Credibility:** Historical data and credibility procedures were used in line with actuarial standards to develop rate level indications.

This filing demonstrates Allstate's approach to adjusting rates to reflect changes in loss experience, expense provisions, and reinsurance costs, aiming to maintain actuarial soundness and financial stability while adhering to regulatory requirements.

serff_tr_num:

AMSI-134404483

filing_type:

Rate/Rule

date_submitted:

02/05/2025

effective_date_requested_new:

02/07/2025

effective_date_requested_renewal:

02/07/2025

serff_status:

Closed-Filed

filing_description:

Artisan and Truckers Casualty Company submits for your review, a revision to our Manufactured Home Product

filing_method:**toi:**

04.0 Homeowners

group_code:

155

company_codes:

10194

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Artisan and Truckers Casualty Company pertains to their Wisconsin Manufactured Home (WI MFH) program for homeowners and mobile homeowners. The filing includes updates to the rules and rates for coverage limits, settlement options, covered perils, coverage options, and deductibles for various types of properties and occupancy situations. It outlines the available limits for dwelling, other structures, personal property, loss of use, personal liability, and medical payments. The filing also details the settlement options such as Replacement Cost, Agreed Value, and Actual Cash Value, as well as the covered perils and deductible options for different types of risks and properties. The filing seeks to provide a comprehensive overview of the coverage options and limits for manufactured home insurance under the WI MFH program in Wisconsin.

o1_mini_summary:

Summary of Rate Filing by Artisan and Truckers Casualty Company

****Filing Overview:****

- ****Company:**** Artisan and Truckers Casualty Company (a subsidiary of Progressive)
- ****Product:**** WI MFH (Wisconsin Manufactured Home)
- ****State:**** Wisconsin
- ****Type of Filing:**** Rate/Rule Update
- ****Date Submitted:**** February 5, 2025
- ****Effective Date:**** February 7, 2025 (applicable for both new and renewal policies)
- ****Filing Status:**** Closed-Filed as of February 13, 2025
- ****SERFF Tracking Number:**** AMSI-134404483

****Key Contacts:****

- ****Filing Contact:**** Trina Meeks, Product Manager
- ****Email:**** trina_meeks@progressive.com
- ****Phone:**** 440-910-4497
- ****Address:**** 2 ASI Way N, St. Petersburg, FL 33702

****Coverage Details:****

1. ****Coverage A - Dwelling:****

- ****Limits:**** \$1,000 to \$150,000
- ****Settlement Options:****
 - ****Replacement Cost:**** Available for primary and secondary/seasonal residences (excluding rental properties) with homes not older than 10 years at policy inception. Automatically reevaluated at each renewal except for Renewal Conversion policies.
 - ****Agreed Value:**** Available for all residence types, provided the home is at least 3 years old.
 - ****Actual Cash Value (ACV):**** Available only for homes located in Manufactured/Mobile Home Parks.

2. ****Coverage B - Other Structures:****

- ****Limits:**** 0% to 100% of Coverage A in 10% increments, or specific dollar amounts (\$10,000, \$20,000).
- ****Restrictions:**** Structures cannot be rented or used by non-related persons.

3. ****Coverage C - Personal Property:****

- ****Limits:**** 0% to 150% of Coverage A in 10% increments, or specific dollar amounts (\$5,000; \$10,000; \$15,000; \$20,000).
- ****Restrictions for Rental Occupancy:**** Only 0%, 10%, and 20% limits available if Coverage A exceeds \$25,000.

4. ****Coverage D - Loss of Use:****

- ****Limits:**** 0%, 20%, or 30% of Coverage A.
- ****Requirements:****
 - ****Primary Residence:**** 20% required, with an option to increase to 30%.
 - ****Seasonal Residences:**** Optional.
 - ****Rental Properties:**** Not available.

5. ****Coverage E - Personal Liability:****

- ****Limits:**** \$0; \$25,000; \$50,000; \$100,000; \$300,000; or \$500,000.
- ****Requirements:****
 - ****Primary and Seasonal Residences:**** Required.
 - ****Rental Properties:**** Optional; excluding this coverage makes the policy ineligible for Medical Payments to Others.

6. ****Coverage F - Medical Payments to Others:****

- ****Limits:**** \$0; \$500; \$1,000; \$2,500; or \$5,000.
- ****Requirements:****
 - ****Primary and Seasonal Residences:**** Required.
 - ****Rental Properties:**** Optional; excluding this coverage makes the policy ineligible for Personal Liability.

****Additional Coverage Options:****

- ****Deductibles:****
 - Available for All Other Perils and Wind/Hail.
 - Wind/Hail deductible cannot be less than the All Other Perils deductible.
 - Changes permissible only at new business or renewal.
- ****Perils Covered:****
 - ****Coverage A & B:**** All risks except specific exclusions (e.g., land coverage not included).
 - ****Coverage C:**** Includes perils like Fire, Windstorm, Theft, Vandalism, etc.

****Filing Specifics:****

- ****Attached Documents:****
 - WI MFH Rule Manual 202501 (Clean and Marked versions)
- ****Filing Fees:**** No fees required for this filing.
- ****Project Name/Number:**** WI Rule Update 202501

****Implications for Competitive Intelligence:****

- **Product Enhancements:** Introduction or modification of coverage limits and settlement options indicate Artisan and Truckers' efforts to stay competitive in the Wisconsin Manufactured Home insurance market.
- **Policy Flexibility:** Options like Replacement Cost and Agreed Value provide customers with tailored coverage, potentially enhancing customer satisfaction and retention.
- **Regulatory Compliance:** The filing adheres to Wisconsin state regulations, ensuring continued market presence and operational compliance.

Conclusion:

Artisan and Truckers Casualty Company's rate/rule filing for the WI MFH product introduces comprehensive coverage options with flexible limits and settlement choices tailored to various occupancy types. The filing reflects the company's strategic adjustments to maintain competitiveness and meet regulatory standards within the Wisconsin insurance market.

xai_summary:

The filing submitted by Artisan and Truckers Casualty Company, a subsidiary of Progressive, pertains to the Wisconsin Manufactured Home Program (WI MFH) and is identified with the SERFF Tracking Number AMSI-134404483. Here is a summary of the key details and changes outlined in the filing:

Filing Details:

- **Company:** Artisan and Truckers Casualty Company
- **Product Name:** WI MFH
- **State:** Wisconsin
- **Type of Insurance (TOI/Sub-TOI):** 04.0 Homeowners/04.0002 Mobile Homeowners
- **Filing Type:** Rate/Rule
- **Date Submitted:** February 5, 2025
- **Disposition Status:** Filed
- **Disposition Date:** February 13, 2025
- **Effective Date (New and Renewal):** February 7, 2025
- **Filing Contact:** Trina Meeks, Product Manager

Coverage Overview:

- **Coverage A (Dwelling):** Limits range from \$1,000 to \$150,000.
- **Coverage B (Other Structures):** Available in 10% increments of Coverage A, up to 100% of Coverage A, or flat amounts of \$10,000 and \$20,000.
- **Coverage C (Personal Property):** Available in 10% increments of Coverage A, up to 150% of Coverage A, or flat amounts of \$5,000, \$10,000, \$15,000, and \$20,000. For Rental Occupancy Type, only 0%, 10%, and 20% limits are available. Higher percentage options (160% to 200%) are not available if Coverage A exceeds \$25,000.
- **Coverage D (Loss of Use):** Options include 0%, 20%, or 30% of Coverage A. Primary residences require 20% with an option to increase to 30%. It's optional for secondary/seasonal residences and not available for rental exposure.
- **Coverage E (Personal Liability):** Available in amounts of \$0, \$25,000, \$50,000, \$100,000, \$300,000, or \$500,000. Required for Primary and Seasonal/Secondary residences, optional for rental exposure.
- **Coverage F (Medical Payments to Others):** Available in amounts of \$0, \$500, \$1,000, \$2,500, or \$5,000. Required for Primary and Seasonal/Secondary residences, optional for rental exposure but dependent on Personal Liability coverage.

Loss Settlement Options:

- **Replacement Cost:** Available for primary or secondary/seasonal residences but not for homes with rental exposure. Homes must be 10 years old or newer at new business. The amount of insurance is reevaluated at each renewal except for Renewal Conversion policies.
- **Agreed Value:** Available for primary, secondary/seasonal, and rental residences. Homes must be at least 3 years old at new business.
- **Actual Cash Value (ACV):** Available for all occupancy types but only for homes located in a Manufactured/Mobile Home Park.

Covered Perils:

- **Coverage A & B:** All risks are covered with certain exclusions. Coverage for land is not included.
- **Coverage C:** Includes perils such as Fire, Lightning, Windstorm, Hail, Explosion, Riot, Civil Commotion, Aircraft, Vehicles, Smoke, Vandalism, Theft, Falling Objects, Weight of Ice/Snow/Sleet, Accidental Discharge/Overflow of Water/Steam, Sudden and Accidental Tearing Apart/Cracking/Burning/Bulging, Freezing, and Volcanic Eruption.

Coverage Options:

- **Deductibles:** Available for All Other Perils and Wind/Hail. The Wind/Hail deductible cannot be less than the All Other Perils deductible. Changes in

deductibles are only allowed at new business and renewal.

- **Limits of Coverage:** For Coverage A, a Replacement Cost Estimate is calculated at policy issuance and can be recalculated at renewal. Coverage B and C limits are based on percentages of Coverage A. Coverage D, E, and F have specific limits and requirements based on occupancy type.

Supporting Documents and Attachments:

- **Rule Manual:** Filed as WI MFH Rule Manual 202501- Clean.pdf and WI MFH Rule Manual 202501-Marked.pdf.

Conclusion:

This filing updates the rules and coverage options for the Wisconsin Manufactured Home Program by Artisan and Truckers Casualty Company. It outlines detailed coverage limits, settlement options, and perils covered, with specific conditions and requirements based on the type of occupancy. The filing has been reviewed and filed as of February 13, 2025, with an effective date of February 7, 2025.

serff_tr_num:

LBPM-134395049

filing_type:

Rate/Rule

date_submitted:

01/29/2025

effective_date_requested_new:

02/28/2025

effective_date_requested_renewal:

05/06/2025

serff_status:

Closed-Filed

filing_description:

In accordance with Wisconsin's filing provision, Safeco Insurance Company of Illinois respectfully requests to revise our Homeowners and Condominium Programs.

This revision impacts new business effective on or after February 28, 2025 and renewal business on or after May 6, 2025. The homeowners rate impact is 5.0% and our condo rate impact is 18.0%.

Updated Factors:

- Home: Base Rates
- Home: Multi-Policy Discount
- Home: Increased Limit Factors
- Condo: Base Rates
- Condo: Coverage A Base
- Condo: Loss Assessment

Thank you for reviewing our filing. We look forward to your acknowledgement. If we can answer any questions or provide additional information, please feel free to contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

39012

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

In the rate filing from Safeco Insurance Company of Illinois for their Homeowners and Condominium Programs in Wisconsin:

- Homeowners rate will see a 5.0% increase, while the condo rate will increase by 18.0%.
- The effective date for the new rates for new business is requested to be February 28, 2025, and for renewal business, it is May 6, 2025.
- The filing includes revisions to factors such as base rates, multi-policy discount, increased limit factors for homeowners, and base rates, coverage A base, and loss assessment for condos.
- The filing contact is Kristina Valle, and the filing company's contact information is provided for inquiries.
- The filing was reviewed and dispositioned on February 11, 2025, with a disposition status of Filed.
- The rate filing indicates an overall indicated change of 18.7% with a rate impact of 5.2% and a written premium change of \$1,757,760, affecting 17,000 policyholders with a total written premium for this program of \$34,057,940.

o1_mini_summary:

Summary of Safeco Insurance Company of Illinois Rate Filing for Wisconsin Homeowners and Condominium Programs

1. **_Filing Overview:**_**

- **Company:** Safeco Insurance Company of Illinois
- **Product Line:** Homeowners and Condominium Insurance
- **State:** Wisconsin
- **Filing Type:** Rate/Rule Revision
- **Date Submitted:** January 29, 2025
- **Effective Dates:**
 - **New Business:** February 28, 2025
 - **Renewals:** May 6, 2025

2. Rate Changes:

- **Homeowners Insurance:**
 - **Rate Increase:** 5.0%
- **Condominium Insurance:**
 - **Rate Increase:** 18.0%

3. Financial Impact:

- **Written Premium Change:**
 - **Increase:** \$1,757,760
 - **Total Written Premium Post-Filing:** \$34,057,940
- **Number of Policyholders Affected:** 17,000
- **Maximum Rate Change:** 31.7%
- **Minimum Rate Change:** -7.1%

4. Revisions and Updates to Rating Factors:

- **Homeowners Programs:**
 - **Base Rates**
 - **Multi-Policy Discount:** Enhanced by 2% to improve segmentation and better align pricing with risk.
 - **Increased Limit Factors (ILFs):** Adjusted to better match pricing with customer risk profiles.
 - **Coverage A Base Rates**
 - **Loss Assessment Rates:** Updated based on five years of companywide experience to improve segmentation and pricing accuracy.
- **Condominium Programs:**
 - **Base Rates for Unity and Coverage A**
 - **Loss Assessment Rates:** Significant updates after over a decade without changes, aiming to better segment and price optional coverage.

5. Supporting Documentation:

- **Actuarial Justifications:** Detailed analyses supporting the rate increases and adjustments to ILFs and multi-policy discounts.
- **Mock-ups:** Visual representations of proposed rate changes for various coverage levels.
- **Historical Data Analysis:** Utilized five prior accident years to inform rate adjustments, ensuring they reflect current loss environments and maintain competitiveness.

6. Reasons for Rate Changes:

- **Alignment with Risk:** Adjustments aim to create a better match between pricing and the underlying risk associated with homeowners and condominium policies.
- **Experience Data:** Based on historical loss ratios, trended losses, and expense projections indicating the need for rate increases to maintain profitability.
- **Market Competitiveness:** Ensuring Safeco's rates remain competitive while adequately covering incurred losses and expenses.

7. Administrative Details:

- **Filing Status:** Closed-Filed as of February 11, 2025
- **Filing Fees:** No state fees required for this submission.
- **Contact Information:** Kristina Valle, State Specialist, Product Analysis
(Kristina.Valle@libertyMutual.com)

****8. _ _Projected Outcomes:** _ _**

- ****Revenue Impact:**** Increased premiums are expected to bolster Safeco's revenue from the Wisconsin homeowners and condominium segments.
- ****Customer Impact:**** Policyholders will experience higher premiums, which may affect customer retention, especially among price-sensitive segments.
- ****Competitive Positioning:**** Competitors may respond with their own rate adjustments, potentially intensifying competition in the Wisconsin market.

****9. _ _Additional Notes:** _ _**

- ****Comprehensive Revision:**** The filing encompasses numerous aspects of both homeowners and condominium insurance programs, indicating a thorough review and strategic approach to rate setting.
- ****Long-Term Strategy:**** The significant condo rate increase suggests strategic adjustments possibly due to evolving risk landscapes or previous underpricing.

This rate filing indicates Safeco Insurance Company of Illinois is undertaking a comprehensive revision of its homeowners and condominium insurance programs in Wisconsin, with substantial rate increases intended to better align pricing with risk and ensure financial stability. Competitors and stakeholders should monitor these changes closely, as they may influence market dynamics and customer behavior within the state.

xai_summary:

****Summary of Safeco Insurance Company of Illinois Rate Filing in Wisconsin****

****Filing Details:****

- ****Company:**** Safeco Insurance Company of Illinois
- ****Product:**** Homeowners Insurance
- ****State:**** Wisconsin
- ****Filing Type:**** Rate/Rule
- ****SERFF Tracking Number:**** LBPM-134395049
- ****Date Submitted:**** January 29, 2025
- ****Effective Dates:**** New business effective February 28, 2025; Renewal business effective May 6, 2025
- ****Disposition Status:**** Filed on February 11, 2025

****Rate Impact:****

- ****Overall Indicated Rate Change:**** 18.7%
- ****Overall Rate Impact:**** 5.2%
- ****Written Premium Change:**** \$1,757,760
- ****Number of Policyholders Affected:**** 17,000
- ****Total Written Premium for this Program:**** \$34,057,940
- ****Maximum Rate Change:**** 31.7%
- ****Minimum Rate Change:**** -7.1%

****Rate Changes by Product:****

- ****Homeowners Rate Impact:**** 5.0%
- ****Condominium Rate Impact:**** 18.0%

****Updated Factors:****

- ****Homeowners:****
 - Base Rates
 - Multi-Policy Discount
 - Increased Limit Factors
- ****Condominium:****
 - Base Rates
 - Coverage A Base
 - Loss Assessment

****Actuarial Justification:****

The filing includes an actuarial justification based on a five-year historical experience period from July 1, 2019, to June 30, 2024. Key actuarial components include:

- **Projected Normal Loss Ratio:** 19.4%
- **Provisions for Catastrophes:** 3.3% for non-modeled catastrophes, 44.2% for tornado/hail/severe thunderstorm losses, and 0.0% for hurricane wind and fire following earthquake losses.
- **Loss Adjustment Expense Factor:** 9.1%
- **Projected Total Loss and LAE Ratio:** 73.0%
- **Indicated Rate Change:** 18.7%

Supporting Documents:

- **Attachments:** Various rate and rule manuals, actuarial justification, and mock-ups are provided to support the filing.
- **Rate/Rule Schedules:** Detailed schedules for both homeowners and condominium rating manuals are included, showing replacements for base rates, increased limit factors, multi-policy discounts, and loss assessment rates.

Additional Information:

- **Filing Method:** Use & File
- **Rate Change Type:** Increase
- **Previous Rate Revision:** 19.9% effective May 6, 2024

This filing aims to update and adjust the rates to better align with the current risk and loss experience, thereby improving segmentation and pricing accuracy for policyholders in Wisconsin.

serff_tr_num:

LBPM-134398371

filing_type:

Rate/Rule

date_submitted:

02/04/2025

effective_date_requested_new:

02/28/2025

effective_date_requested_renewal:

05/06/2025

serff_status:

Closed-Filed

filing_description:

In accordance with Wisconsin's filing provision, Safeco Insurance Company of America respectfully requests to revise our Homeowners, Renters, and Condominium Programs.

This revision impacts renewal business on or after May 6, 2025 and new business on or after February 28, 2025. The homeowners program will have a rate impact of 5.0%, condo will have a rate impact of 18.0%, and renters will have a rate impact of 4.8%.

Updated Factors:

-Home: Base Rates

-Renter: Base Rates

-Condo: Base Rates

-Condo: Rate Stabilization

-Condo: Loss Assessment

Thank you for reviewing our filing. We look forward to your acknowledgement. If we can answer any questions or provide additional information, please feel free to contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

24740

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing from Safeco Insurance Company of America for their Homeowners, Renters, and Condominium Programs in Wisconsin includes a revision impacting renewal business starting on or after May 6, 2025, and new business starting on or after February 28, 2025. The filing requests rate impacts of 5.0% for homeowners, 18.0% for condos, and 4.8% for renters. Key factors being updated include base rates for home, renter, and condo policies, as well as rate stabilization and loss assessment factors for condominium policies.

The filing was submitted on 02/04/2025, with an effective date requested for renewal on 05/06/2025 and for new business on 02/28/2025. The filing was reviewed and dispositioned on 02/13/2025, with a disposition status of Filed. The overall rate impact is indicated as 5.2%, with a premium change of \$659,277 and 9,222 policyholders affected. The filing method was Use & File, with an increase in rates of 19.4% compared to the last rate revision on 05/06/2024.

Specific changes in rate components include adjustments to base rates, coverage level options, rate stabilization factors for different markets, loss assessment limits and premiums, as well as supporting documents for actuarial justifications. The company provided detailed data and analysis on historical experience, trended

o1_mini_summary:

****Summary of Safeco Insurance Company of America's Rate Filing in Wisconsin****

****Filing Overview:****

- ****Company:**** Safeco Insurance Company of America
- ****Product:**** Homeowners, Renters, and Condominium Insurance
- ****State:**** Wisconsin
- ****Filing Type:**** Rate/Rule Revision
- ****Filing Date Submitted:**** February 4, 2025
- ****Effective Dates:****
 - ****New Business:**** February 28, 2025
 - ****Renewals:**** May 6, 2025
- ****SERFF Tracking Number:**** LBPM-134398371
- ****Filing Status:**** Closed-Filed

****Rate Changes:****

- ****Homeowners Insurance:****
 - ****Rate Increase:**** 5.0%
 - ****Impact:****
 - ****Written Premium:**** \$12,694,728
 - ****Number of Policyholders:**** 9,222
- ****Condominium Insurance:****
 - ****Rate Increase:**** 18.0%
 - ****Impact:****
 - ****Written Premium:**** \$659,277
- ****Renters Insurance:****
 - ****Rate Increase:**** 4.8%

****Overall Rate Impact:****

- ****Indicated Rate Change:**** 18.7%
- ****Indicated Rate Impact:**** 5.2%
- ****Written Premium Change:**** \$12,694,728
- ****Maximum Allowed Rate Change:**** +40%
- ****Minimum Allowed Rate Change:**** -10%

****Rate Stabilization Factors:****

- Adjustments applied to different segments including Legacy Agency Markets, Safeco, Ohio Casualty, and Price Match to stabilize rates based on historical loss data and trends.

****Supporting Documentation:****

- Comprehensive PDFs detailing base rates, coverage level unities, rate stabilization factors, and actuarial justifications.
- ****Key Document:**** WI SF Actuarial Justification 2025_5_6 HMR 1.pdf

****Actuarial Justification (Exhibit I & Appendix A):****

- ****Historical Data Analysis:**** Five accident years ending December 31, 2023.
- ****Loss Ratios and Projections:****
 - ****Weighted Normal Loss Ratio:**** 16.3%
 - ****Loss Projection Factor:**** 1.121
 - ****Projected Total Loss and LAE Ratio:**** 73.0%
 - ****Provision for Fixed Expense:**** 7.8%
 - ****Provision for Variable Expense:**** 31.9%
 - ****Indicated Rate Change Calculation:**** 18.7%
- ****Loss Assessment Rates:**** Updated to improve segmentation and better match pricing with risks, addressing over a decade without updates.

****Filing Fees:****

- ****State Fees Required:**** No
- ****Retaliatory Fees:**** No

****Correspondence and Contacts:****

- ****Authors:**** Kristina Valle, Brad Kinn
- ****Reviewer:**** Alicia Hanley (primary)
- ****Filing Contact:**** Kristina Valle, State Specialist, Product Analysis
 - ****Contact Information:**** Kristina.Valle@libertyMutual.com, 206-473-6064
- ****Company Headquarters:**** 175 Berkeley Street, Boston, MA 02116
 - ****Contact Phone:**** (617) 357-9500

****Filing Procedure and Status:****

- ****Filing Method:**** Use & File
- ****Disposition Date:**** February 13, 2025
- ****Filing Status:**** Filed
- ****Rule and Rate Items:**** All scheduled items have been filed and include adjustments to base rates, coverage unities, stabilization factors, and loss assessments.

****Conclusion:****

Safeco Insurance Company of America has submitted a comprehensive rate filing to the Wisconsin Department of Insurance, proposing significant rate increases across their Homeowners, Renters, and Condominium insurance products. These adjustments are based on updated actuarial analyses to better align premiums with current risk assessments and loss trends. The filing ensures continued stability and competitiveness in Safeco's insurance offerings in the Wisconsin market.

xai_summary:

The filing provided by Safeco Insurance Company of America pertains to a rate revision for their Homeowners, Renters, and Condominium insurance programs in Wisconsin. Here is a detailed summary of the filing:

Filing Overview

- ****Filing Company**:** Safeco Insurance Company of America
- ****Product Name**:** Homeowners
- ****State**:** Wisconsin
- ****TOI/Sub-TOI**:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
- ****Filing Type**:** Rate/Rule
- ****Date Submitted**:** February 4, 2025
- ****SERFF Tracking Number**:** LBPM-134398371
- ****SERFF Status**:** Closed-Filed
- ****Effective Dates**:**
 - New Business: February 28, 2025
 - Renewal Business: May 6, 2025
- ****Disposition Date**:** February 13, 2025
- ****Disposition Status**:** Filed

Rate Impact

- ****Overall Rate Impact**:**
 - Homeowners: 5.0% increase
 - Condominium: 18.0% increase
 - Renters: 4.8% increase
- ****Indicated Change**:** 18.7%
- ****Rate Impact**:** 5.2%
- ****Written Premium Change**:** \$659,277
- ****Number of Policyholders Affected**:** 9,222
- ****Written Premium for the Program**:** \$12,694,728
- ****Maximum % Change**:** 40.0%

- **Minimum % Change**: -10.0%

Filing Details

- **Filing Method**: Use & File
- **Rate Change Type**: Increase
- **Last Rate Revision**:
 - Overall Percentage: 19.4%
 - Effective Date: May 6, 2024
 - Filing Method: Use & File
 - SERFF Tracking Number: LBPM-133946353

Updated Factors

The filing includes revisions to several factors:

- Home: Base Rates
- Renter: Base Rates
- Condo: Base Rates, Rate Stabilization, Loss Assessment

Rate/Rule Schedule

The filing includes several replacement rate and rule items:

- **Base Unity**: Forms 30 and 4
- **Coverage Level Unity**: Form 30
- **Rate Stabilization Factor - Legacy Agency Markets**: Form 85
- **Loss Assessment**: Form 85
- **Rate Stabilization Factor - Legacy Safeco**: Form 85
- **Rate Stabilization Factor - Legacy Ohio Casualty**: Form 85
- **Rate Stabilization Factor - Price Match**: Form 85

Supporting Documents

- **Rate**: WI SF Actuarial Justification 2025_5_6 HMR 1.pdf
- **Rule**: Bypassed with no attachments

Actuarial Justification

The filing includes detailed actuarial data for the period from July 1, 2019, to June 30, 2024. The data shows:

- **Earned Premiums** and **Incurred Losses** trended and developed to reflect current levels.
- **Projected Normal Loss Ratio**: 19.4%
- **Total Loss and LAE Ratio**: 73.0%
- **Indicated Rate Change**: 18.7%

Loss Assessment Rates

- The filing includes an update to Loss Assessment rates, which have not been revised in over ten years. This update aims to improve segmentation and better match pricing to risks.
- The analysis is based on five years of company-wide experience ending December 31, 2023.

Company Information

- **Safeco Insurance Company of America**:
 - Address: 175 Berkeley Street, Boston, MA 02116
 - Phone: (617) 357-9500
 - CoCode: 24740
 - Group Code: 111
 - Group Name: Liberty Mutual Group
 - FEIN Number: 91-0742148
 - State of Domicile: New Hampshire
 - Company Type: Property & Casualty

Contact Information

- **Filing Contact**:

- Kristina Valle, State Specialist, Product Analysis
- Email: Kristina.Valle@libertyMutual.com
- Address: 1001 4th Ave, Seattle, WA 98154
- Phone: 206-473-6064

This filing reflects Safeco Insurance Company of America's effort to adjust their rates in response to historical data and market conditions, ensuring that their pricing aligns with the current risk environment and competitive landscape in Wisconsin.

serff_tr_num:

LBPM-134405702

filing_type:

Form

date_submitted:

02/06/2025

effective_date_requested_new:

04/19/2025

effective_date_requested_renewal:

06/23/2025

serff_status:

Closed-Filed

filing_description:

In accordance with Wisconsin's filing provision, we are submitting the following revisions to our property lines Renter/Condo programs.

We have filed revisions to our Renter/Condo program endorsements

-Definition of actual cash value.

-Updating your duties to select and maintain policy limits.

Our company would like to have the option of reformatting text or moving boxes, where applicable, to accommodate marketing requirements and printing of forms. The format of the forms may vary depending on the needs of our clients (e.g. paper size, electronic distribution, etc.). The language will remain the same as approved by your department and any font requirements will be maintained.

We appreciate your review of this filing. Should you have any questions or concerns, please do not hesitate to contact us.

filing_method:**toi:**

04.0 Homeowners

group_code:

111

company_codes:

24740

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:**o1_mini_summary:**

Summary of Rate Filing by Safeco Insurance Company of America

****Filing Overview:****

- ****Company:**** Safeco Insurance Company of America
- ****Product:**** Homeowners Insurance
- ****State:**** Wisconsin
- ****Filing Date Submitted:**** February 6, 2025
- ****Effective Dates:****
 - ****New Coverage:**** April 19, 2025
 - ****Renewal Coverage:**** June 23, 2025
- ****SERFF Tracking Number:**** LBPM-134405702
- ****Project Name/Number:**** 25-WI-S-CND-RNT-F-NHC-ACV

****Key Changes and Updates:****

1. **Definitions and Policy Terms:**

- **Actual Cash Value:** Updated to provide clearer guidelines on how actual cash value is calculated, considering the age, condition, and market value of property.
- **Fungi, Wet or Dry Rot, or Bacteria:** Defined more comprehensively to include various forms of fungi and related substances, excluding those intended for consumption.
- **Domestic Partner:** Clearly defined to include specific criteria for eligibility, distinguishing from roommates or other non-partner relationships.

2. **Additional Property Coverages:**

- **Fungi, Wet or Dry Rot, or Bacteria Coverage:**
 - **Coverage Limit:** Up to \$10,000 for direct physical loss, removal costs, replacement costs, testing costs, and additional living expenses.
 - **Conditions:** Coverage applies only if losses result from covered events during the policy period and after using all reasonable means to prevent further damage.
 - **Collapse Coverage:**
 - **Coverage Details:** Insures against direct physical loss due to the collapse of the dwelling caused by specified perils such as hidden decay, insect damage, excessive weight, or defective construction materials.
 - **Exclusions:** Losses to specific structures like awnings, fences, patios, etc., unless directly resulting from the dwelling's collapse.

3. **Policyholder Duties:**

- **Selection and Maintenance of Policy Limits:** Enhanced responsibilities for policyholders to select and maintain adequate insurance amounts for personal property and building additions, with annual suggested changes effective at renewal.

4. **Loss Settlement Options:**

- **Full Value Coverage:** Optional coverage allowing payment up to the policy's limit for repair or replacement costs.
- **Actual Cash Value Coverage:** Standard coverage paying the market value of the property minus depreciation.

5. **Cancellation and Non-Renewal Provisions:**

- **Cancellation:** Updated procedures for both policyholder-initiated and company-initiated cancellations, including required notices and refund policies.
- **Non-Renewal:** Clear guidelines for the insurer's right to non-renew policies with specified notice periods.

6. **Legal and Compliance Updates:**

- **Conformity to Wisconsin Statutes and Rules:** All policy provisions are amended to comply with applicable Wisconsin laws and administrative codes.
- **Additional Policy Protection:** Introduction of benefits such as reduced deductibles and additional services to enhance policy value.

Supporting Documents Included:

- **Certification of Compliance and Readability:** Ensures all forms comply with state regulations and readability standards.
- **Mockups:** Visual representations of the updated forms.
- **Form Filing Summary of Changes Exhibit:** Detailed summary of revisions made to each form.

Disposition and Status:

- **Filing Status:** Closed-Filed as of February 13, 2025
- **Approved Effective Date for Use:** March 8, 2025 (30 days post-receipt by OCI)
- **Author(s):** Kristina Valle and Brad Kinn
- **Reviewer:** Alicia Hanley (Primary)

Contact Information:

- **Filing Contact:** Kristina Valle, Sr. State Filings Specialist
 - **Email:** Kristina.Valle@libertyMutual.com
 - **Phone:** 206-473-6064
 - **Address:** 1001 4th Ave, Seattle, WA 98154
- **Company Headquarters:** 175 Berkeley Street, Boston, MA 02116
 - **Phone:** (617) 357-9500 ext.

****Conclusion:****

Safeco Insurance Company of America has submitted a comprehensive filing to update its Wisconsin Homeowners Insurance policies. The changes focus on enhancing coverage definitions, introducing new coverages for specific property damage scenarios, clarifying policyholder responsibilities, and ensuring full compliance with state regulations. These updates aim to provide clearer terms, enhanced protection for policyholders, and improved policy management practices.

xai_summary:

The document provided is a form filing from Safeco Insurance Company of America for their Wisconsin Homeowners Program. The filing does not include rate changes but focuses on updates to policy forms and endorsements. Here is a summary of the key aspects of the filing:

Filing Overview

- ****Filing Company****: Safeco Insurance Company of America
- ****Product Name****: Homeowners
- ****State****: Wisconsin
- ****Filing Type****: Form
- ****Date Submitted****: 02/06/2025
- ****SERFF Tracking Number****: LBPM-134405702
- ****Status****: Closed-Filed
- ****Disposition Date****: 02/13/2025
- ****Effective Date (New)****: 04/19/2025
- ****Effective Date (Renewal)****: 06/23/2025

Forms and Endorsements

The filing includes updates to two specific forms:

1. ****CHO-6104/WIEP 4/25 - SPECIAL PROVISIONS - WISCONSIN****
 - ****Replaces****: CHO-6104/WIEP 10/19
 - ****Changes****:
 - Updated definition of actual cash value.
 - Updated provision for the insured's duties to select and maintain policy limits.
2. ****CHO-6188/WIEP 4/25 - SPECIAL PROVISIONS - WISCONSIN****
 - ****Replaces****: CHO-6188/WIEP 10/19
 - ****Changes****:
 - Updated definition of actual cash value.
 - Updated provision for the insured's duties to select and maintain policy limits.

Key Updates in the Forms

- ****Actual Cash Value (ACV)****: The updated definition of ACV includes:
 - When damage to property is economically repairable, ACV means the cost necessary to repair the damage, considering the age and condition of the materials, less deductions for wear and tear, deterioration, and obsolescence.
 - When damage is not economically repairable or prevents repair, ACV means the market value of the property in a used condition equal to the lost or damaged property, if reasonably available on the used market.
 - Otherwise, ACV means the market value of new, identical, or nearly identical property, less deductions for wear and tear, deterioration, and obsolescence.
- ****Duties to Select and Maintain Policy Limits****: The updated provision emphasizes the insured's responsibility to select and maintain adequate insurance amounts on personal property and building additions. The insurer may suggest annual changes to policy limits, which will be effective on the renewal date upon payment of the renewal premium.

Additional Information

- ****Filing Description****: The filing is submitted in accordance with Wisconsin's filing provisions, detailing revisions to the Renter/Condo program endorsements. The company seeks flexibility to reformat text or move boxes to meet marketing and printing requirements without altering the approved language or font.
- ****Supporting Documents****: The filing includes various supporting documents such as mock-ups, a certification of compliance and readability, and a

summary of changes exhibit.

- ****Contact Information****: The filing contact is Kristina Valle, State Specialist at Product Analysis, with contact details provided.
- ****Company Information****: Safeco Insurance Company of America is part of the Liberty Mutual Group, with headquarters in Boston, MA.

Summary of Changes Exhibit

- ****CHO-6104/WIEP 4/25****: Updates the definition of actual cash value and the insured's duties to select and maintain policy limits.
- ****CHO-6188/WIEP 4/25****: Similar updates to the definition of actual cash value and the insured's duties to select and maintain policy limits.

Conclusion

The filing focuses on updating policy forms and endorsements related to the Homeowners Program in Wisconsin, specifically revising the definitions and responsibilities regarding actual cash value and policy limits. No rate changes are included in this filing.

serff_tr_num:

ALSE-134410341

filing_type:

Rule

date_submitted:

02/07/2025

effective_date_requested_new:

07/14/2025

effective_date_requested_renewal:

08/28/2025

serff_status:

Closed-Approved

filing_description:

We are proposing a change to the Installment fees on the Allstate Easy Pay Plan. No other changes are proposed with this filing.

This filing company is closed to new business. We have, however, supplied a new business effective date for special business cases, for example, to accommodate a new business policy in the same company to a policyholder that has been reinstated, or if a cancel/re-write is necessary.

filing_method:**toi:**

04.0 Homeowners

group_code:

8

company_codes:

17230

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

The rate filing submitted by Allstate Property and Casualty Insurance Company in West Virginia pertains to the revision of installment plans for their APC Homeowners product. The proposed changes involve increasing the installment fee for the Allstate Easy Pay Plan from \$1.50 to \$3.00, with no fees applicable for premium payments made through payroll deductions.

Key Details of the Rate Filing:

- Filing Type: Rule
- Effective Date Requested (New): 07/14/2025
- Effective Date Requested (Renewal): 08/28/2025
- State Fees: \$100.00 (per company basis)
- Filing Contact: Kelly Urban, State Filings Analyst
- Filing Description: Proposed changes to installment fees; no other modifications in this filing
- Disposition Status: Approved
- Project Name/Number: Changes to Installment Plans/RITM06400111

Overall, the rate filing focuses on adjusting the installment fees associated with the Allstate APC Homeowners product in West Virginia, with the changes aimed at enhancing the payment options for policyholders.

o1_mini_summary:

****Summary of Rate Filing by Allstate Property and Casualty Insurance Company****

****Filing Overview:****

- ****Company:**** Allstate Property and Casualty Insurance Company

- **Product:** APC Homeowners (HO) Increase Installment Plans
- **State:** West Virginia
- **Filing Type:** Rule Revision
- **Filing Number:** R58090: REVISE INSTALLMENT PLANS
- **Effective Dates:**
 - **New Policies:** July 14, 2025
 - **Renewal Policies:** August 28, 2025
- **Submission Date:** February 7, 2025
- **Approval Date:** February 10, 2025
- **Filing Fee:** \$100.00 (West Virginia Requirement)

Proposed Changes:

- **Installment Fee Increase:**
 - **Current Fee:** \$1.50 per installment
 - **New Fee:** \$3.00 per installment
- **Applicability:**
 - Applies to each installment requiring a Minimum Amount Due.
 - Applicable when the automatic transfer of funds option is selected.
- **Exemption:** No installment fee for premiums paid via payroll deduction plans.

Supporting Documentation:

- **Explanatory Memorandum:** Details the rationale and specifics of the fee increase.
- **Summary of Manual Changes:** Outlines revisions made to the installment fee structure.
- **Strikeout Version of Manual:** Shows tracked changes in the policy manual.
- **Filing Memo:** Provides additional context and justification for the changes.

Additional Information:

- **Filing Contact:** Kelly Urban, State Filings Analyst
 - **Email:** kurban@allstate.com
 - **Phone:** 847-402-0157
- **Company Domicile:** Illinois
- **Filing Status:** Approved and closed
- **Tracking Numbers:**
 - **SERFF Tracking #:** ALSE-134410341
 - **Company Tracking #:** R58090

Impact on Policyholders:

- Policyholders opting for installment premium payments will incur an increased fee of \$3.00 per installment.
- Those utilizing payroll deduction for premium payments will continue to benefit from no additional installment fees.

Purpose of Filing:

Allstate aims to adjust its installment payment structure to better manage administrative costs and streamline premium collection processes while maintaining flexibility for policyholders in West Virginia.

xai_summary:

The rate filing submitted by Allstate Property and Casualty Insurance Company to the West Virginia Department of Insurance pertains to changes in the installment fees for their Allstate Easy Pay Plan under the Homeowners product line, specifically for owner-occupied homeowners (TOI/Sub-TOI: 04.0 Homeowners/04.0003 Owner Occupied Homeowners).

Key Points of the Filing:

1. **Filing Details:**

- **Filing Company:** Allstate Property and Casualty Insurance Company
- **Product Name:** APC HO Increase Installment Plans
- **State:** West Virginia

- **SERFF Tracking Number:** ALSE-134410341
- **Company Tracking Number:** R58090: REVISE INSTALLMENT PLANS
- **Project Name/Number:** Changes to Installment Plans/RITM06400111
- **Date Submitted:** 02/07/2025
- **Disposition Date:** 02/10/2025
- **Disposition Status:** Approved
- **Effective Date (New):** 07/14/2025
- **Effective Date (Renewal):** 08/28/2025

2. **Proposed Changes:**

- The filing proposes an increase in the installment fee for the Allstate Easy Pay Plan from \$1.50 to \$3.00 per installment.
- No changes are proposed for the installment fees related to Allstate Payroll Deductions, which will continue to have no installment fees.

3. **Rule Changes:**

- The change affects Rule 19 - PARTIAL PAYMENT OF PREMIUM in the West Virginia Homeowners Manual. The revised rule specifies that an installment fee of \$3.00 will be charged for each installment requiring a Minimum Amount Due, and the same fee will apply when the automatic transfer of funds option is selected. No fee will be charged for premiums paid under a payroll deduction plan.

4. **Supporting Documents:**

- The filing includes several supporting documents such as an Explanatory Memorandum, a Summary of Manual Changes, and a strikeout version of the revised manual (Attachments 3 and 4).

5. **Filing Fees:**

- A state fee of \$100 was paid, as required by West Virginia regulations.

6. **Filing Contact:**

- Kelly Urban, State Filings Analyst, is listed as the contact person for this filing.

Conclusion:

Allstate Property and Casualty Insurance Company's filing to the West Virginia Department of Insurance was approved on February 10, 2025. The proposed changes will increase the installment fee for the Allstate Easy Pay Plan from \$1.50 to \$3.00 per installment, effective for new policies starting July 14, 2025, and for renewals starting August 28, 2025. This adjustment aims to align the fees with operational costs while maintaining no fees for payroll deductions.

serff_tr_num:

LBPM-134392132

filing_type:

Rate

date_submitted:

01/27/2025

effective_date_requested_new:

05/01/2025

effective_date_requested_renewal:

06/12/2025

serff_status:

Closed-Approved

filing_description:

Safeco Insurance Company of America: NAIC 0111-24740

TOI: 04.0 Homeowners

Sub-TOI: 04.0000 Homeowners Sub-TOI Combinations

Rate Filing - Base Rates

In accordance with West Virginia's filing provision, we are proposing to update our base rates for Home, Renter and Condo.

The overall rate impact of this filing is 5.1%. The effective date of these changes is June 12, 2025 for renewal business and

May 1 for new business for Renters.

We appreciate your review of this filing. If you have any questions, please don't hesitate to contact us directly.

filing_method:

toi:

04.0 Homeowners

group_code:

111

company_codes:

24740

download_week:

2025-02-17T00:00:00

gpt_3_5_summary:

o1_mini_summary:

****Summary of Rate Filing by Safeco Insurance Company of America for Homeowners in West Virginia****

****1. Overview****

Safeco Insurance Company of America submitted a rate filing to the West Virginia Division of Insurance (DOI) concerning their Homeowners, Renter, and Condo insurance products. The filing aims to update the base rates for these coverages, reflecting necessary adjustments based on actuarial analyses and business considerations.

****2. Filing Details****

- ****Company:**** Safeco Insurance Company of America (NAIC #: 0111-24740), part of Liberty Mutual Group.
- ****Product:**** Homeowners Insurance (including Renter and Condo).
- ****State:**** West Virginia.
- ****Filing Type:**** Rate Increase.
- ****Filing Date:**** January 27, 2025.
- ****Effective Dates:****
 - ****New Business:**** May 1, 2025.
 - ****Renewal Business:**** June 12, 2025.

- **Overall Rate Impact:** 5.1% increase.
- **Written Premium Impact:** An additional \$501,483, affecting 7,004 policyholders.
- **Filing Status:** Approved as of February 4, 2025.

3. Rate Changes

The filing includes proposed rate adjustments across multiple unity classes:

- **Base Unity (H3):** Proposed and current rate comparisons indicate upward adjustments.
- **Policy Level Unity (H3):** Similar proposed increases as Base Unity.
- **Territory Unities (H4 & H6):** Both proposed and current rates show incremental increases.

These changes collectively contribute to the overall 5.1% rate increase.

4. Financial Impact

- **Gross Written Premium (West Virginia):** \$8,829,714.
- **Total Written Premium for Program:** \$9,911,320.
- **Rate Impact:** 5.1% increase leading to an additional \$501,483 in premiums.
- **Premium Distribution:** Various package options (Essential, Optimum, Premier) see adjustments in premium amounts ranging from \$26 to \$71 depending on the package and form used.

5. Actuarial Assumptions & Methodology

- **Loss Trends:** Utilizes Calendar Period and Accident Period data, with a two-step trending procedure forecasting losses up to June 12, 2026.
- **Credibility:** Data is 82.8% credible based on exceeding the full credibility standard of 80,000 earned exposures.
- **Catastrophic Loads:**
 - **Non-modeled Catastrophes:** 0.4%.
 - **Severe Storms:** 23.4%.
 - **Hurricanes:** 1.6%.
 - **Fire Following Earthquake:** 0.0%.

These provisions are based on historical loss data and predictive modeling (e.g., AIR Touchstone Hurricane model).

6. Expense Provisions

- **Expense Ratios:**
 - **Commission and Brokerage:** 16.6%
 - **General & Acquisition:** 4.8%
 - **Taxes, Licenses, Fees:** 2.7%
 - **Reinsurance:** 2.2%
 - **Profit & Contingencies:** 14.1%
- **Total Expense Ratio:** 40.4% of the premium.
- **Permissible Loss and LAE Ratio:** 59.6%, ensuring that combined losses and expenses remain within sustainable limits.

7. Investment Income Assumptions

- **Investment Income on Unearned Premium Reserves:** 1.05% of earned premium.
- **Investment Income on Loss Reserves:** 0.6% of premium.
- **Investment Income on Surplus:** 1.84% based on selected after-tax return assumptions.
- **Total Expected Return:** The rate change incorporates an expected return of 16.1%, balancing underwriting profit, investment income, and expense management.

8. Historical and Projected Performance

- **Loss Ratios:** Historical loss ratios in West Virginia have varied, with a total loss ratio of 46.5% over five years.
- **Expense Trends:** Expenses have been decreasing over the past five years, improving operational efficiency.
- **Policy Growth:** The number of policies has seen fluctuations, with a recent decline of 25.2% in the first prior year, indicating potential market challenges.

9. Supporting Documentation

The filing includes comprehensive attachments and supporting documents such as:

- **Actuarial Memorandum**
- **Rate Abstracts**
- **Certifications**
- **Histograms for Various Unities (H3, H4, H6)**
- **Correspondence Notes**

These documents provide detailed justifications for the proposed rate changes, ensuring transparency and regulatory compliance.

10. Conclusion

Safeco's rate filing for West Virginia Homeowners Insurance reflects a strategic 5.1% increase aimed at maintaining financial stability and covering projected losses and expenses. The filing is supported by robust actuarial analysis, credible data, and thoughtful consideration of market conditions and catastrophic risks. Approved by the West Virginia DOI, these rate adjustments will take effect for new and renewal policies in mid-2025.

This summary captures the essential aspects of the rate filing, highlighting the proposed changes, financial implications, actuarial assumptions, and supporting documentation to provide a clear and concise overview for competitive intelligence purposes.

xai_summary:

The rate filing submitted by Safeco Insurance Company of America to the West Virginia Department of Insurance (DOI) pertains to a homeowners insurance product and includes proposed changes to base rates for home, renter, and condo policies. Here is a summary of the key points from the filing:

Filing Overview

- **Filing Company**: Safeco Insurance Company of America
- **Product Name**: Homeowners
- **State**: West Virginia
- **Filing Type**: Rate
- **Date Submitted**: January 27, 2025
- **Effective Dates**:
 - New Business: May 1, 2025
 - Renewal Business: June 12, 2025
- **Filing Status**: Approved
- **SERFF Tracking Number**: LBPM-134392132

Rate Changes

- **Overall Rate Impact**: 5.1%
- **Indicated Rate Change**: 16.1%
- **Permissible Loss Ratio**: 59.6%
- **Indicated Loss Ratio**: 74.6%

Financial Impact

- **Written Premium Change**: \$501,483
- **Number of Policyholders Affected**: 7,004
- **Written Premium for the Program**: \$9,911,320
- **Maximum Rate Change**: 50.0%
- **Minimum Rate Change**: -10.0%

Rate Components

The filing includes detailed changes to base rates across different forms and territories. The key components are:

- **Base Unity**:
 - Form 30: Premium Unity Value of \$1,779 (proposed) and \$1,678 (current)
- **Policy Level Unity**:

- Forms 30 & 50: Package options with different unit values and changes
- ****Territory Unities****:
 - Form 4 and Forms 85 & 88: Territory-specific rate changes with detailed histograms showing policy distribution by percentage and dollar impact.

Supporting Documents

- ****Actuarial Memorandum****: "WV SF Dwelling Actuarial Justification RB 2025_06_12.pdf"
- ****Certification****: "WV Certification.pdf"
- ****Rate Abstract****: "SICA Abstract.pdf"
- ****Histograms****: Provided for different forms showing policy distribution by rate impact.

Methodology and Justification

- ****Filing Method****: Prior Approval
- ****Rate Change Type****: Increase
- ****Previous Rate Revision****: -7.0% effective February 1, 2025
- ****Data and Experience****: The filing uses five years of calendar year earned premiums and accident year incurred losses from October 1, 2019, to September 30, 2024. Losses are evaluated as of September 30, 2024.
- ****Trend Factors****:
 - Historical Loss Trend: 0.0%
 - Projected Loss Trend: 5.0%
 - Historical Premium Trend: 3.0%
 - Projected Premium Trend: -3.5%
- ****Catastrophe Provisions****: Include provisions for non-modeled catastrophes, severe storms, hurricanes, and fire following earthquakes.
- ****Expense Provisions****: Detailed breakdown of acquisition, general, taxes, reinsurance, and profit expenses.

Additional Information

- ****Filing Fees****: A fee of \$100 was paid on January 27, 2025.
- ****Contact Information****: Amanda Scott, State Filings Specialist, is the contact person for any questions.

Conclusion

The filing was reviewed and approved by the West Virginia DOI, with the proposed rate changes set to take effect for new business on May 1, 2025, and for renewal business on June 12, 2025. The changes are justified by detailed actuarial analysis and historical data, ensuring the rates are adequate and reflective of the risk environment.