

Lesson 15 Rating Basics

15.1 Requirements

In this exercise, you will work with a rate book.

15.2 Work with a rate book



Activity

In this exercise, you will create a new rate book and make changes.

- 1. Create a new rate book for the Commercial Property policy line**
 - a) Navigate to the Rating user interface in PolicyCenter **Administration**→ **Rating** → **Rate Book**
 - b) In the dropdown labeled “Policy Line”, select Commercial Property Line
- 2. Enter the following details:**
 - a) Code: rate_cp_cov_XX (code names are all lower case)
 - b) Name: Rate CP Coverages XX
 - c) Policy Criteria: Commercial Property Line
 - d) Enter the current date as the Effective Date and Renewal Effective Date for the rate book.
 - e) For the Jurisdiction, Underwriting Company, and Offering, select <apply to all>.
- 3. Toward the bottom of the screen, click the tab titled Rate Tables**
 - a) Select all the tables listed to the right (“Available Rate Tables”)
 - b) Select “Add to Rate Book”
- 4. Click the tab titled Rate Routines**
 - a) Select all the listed routines (“Available Rate Routines”)
 - b) Select “Add to Rate Book”
- 5. In the upper right corner, select Update**

This updates the rate book to include the selected tables and routines. Now, edit an existing rate table by changing the base rate (table name, BaseRate) for the rate with Deductible Factor Name, “cpDeductGrp1”.

- a) Select BaseRate
- b) Select Edit
- c) Change the Base Rate value to 0.10 (initially 0.15)
- d) Select Update

