

PROPERTY AND CASUALTY INSURANCE RATE FILING ABSTRACT

INSTRUCTIONS: All questions must be answered; if the answer is “none” or “not applicable”, so state. Companies filing as a group must use a consolidated abstract if the rates are identical.

1. a) Class/Coverage affected by filing: _____
- b) Term of policy to be written: _____
- c) Is coverage written on a claims-made or occurrence basis?
 Claims-Made _____ Occurrence _____
- d) Company gross written premium (latest calendar year) for 1(a)
 West Virginia \$ _____ Countrywide \$ _____

2. List all rate level changes for the last five years for the class/coverage affected by this filing:

<u>Effective Date</u>	<u>Individual Coverages</u>	<u>All Coverages Combined</u>
New Renewal		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

3. Number of West Virginia policies in force in each of the last five years:

	<u>Number of Policies</u>	<u>Percent Change</u>
5 th Prior Year	_____	_____
4 th Prior Year	_____	_____
3 rd Prior Year	_____	_____
2 nd Prior Year	_____	_____
1 st Prior Year	_____	_____

4. a) Estimated premium effect of the filing:

<u>Coverage</u>	<u>Annual Written Premium</u>	<u>Percent Change Requested</u>	<u>Additional Annual Premium</u>
_____	\$ _____	_____ %	\$ _____
_____	\$ _____	_____ %	\$ _____
_____	\$ _____	_____ %	\$ _____
_____	\$ _____	_____ %	\$ _____
_____	\$ _____	_____ %	\$ _____

b) Components of proposed rate level change(s):

Coverage	Indicated Rate Level Change(s)	Proposed Rate Level Change(s)	Components of Proposed Rate Level Changes			
			(A) Basic Rate Change	(B)	(C)	(D)
_____	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %
_____	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %
_____	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %
_____	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %
_____	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %

**Examples of some components are classification changes, increased limit changes, deductible changes, age or symbol changes, policy form changes, changes in tier factors, and other manual rate changes.*

5. Provide the following calendar year information for the coverage stated in 1(a):

5(a)

WEST VIRGINIA

	Earned Premium (000)	Incurred Losses (000)	Unadjusted Loss Ratio
5 th Prior Year _____	\$ _____	\$ _____	_____ %
4 th Prior Year _____	\$ _____	\$ _____	_____ %
3 rd Prior Year _____	\$ _____	\$ _____	_____ %
2 nd Prior Year _____	\$ _____	\$ _____	_____ %
1 st Prior Year _____	\$ _____	\$ _____	_____ %
TOTAL _____	\$ _____	\$ _____	_____ %

5(b)

COUNTRYWIDE

	Earned Premium (000)	Incurred Losses (000)	Unadjusted Loss Ratio
5 th Prior Year _____	\$ _____	\$ _____	_____ %
4 th Prior Year _____	\$ _____	\$ _____	_____ %
3 rd Prior Year _____	\$ _____	\$ _____	_____ %
2 nd Prior Year _____	\$ _____	\$ _____	_____ %
1 st Prior Year _____	\$ _____	\$ _____	_____ %
TOTAL _____	\$ _____	\$ _____	_____ %

6. **PROPERTY CASUALTY PROCEDURAL INFORMATION** (include exhibits)

The filing should be easy to read and understand. It should be self-explanatory and should be well documented.

The answers to the following questions should be a part of the filing:

- a) If the methods used in this filing differ from those used in the last rate filing for this coverage in West Virginia, or if the West Virginia methods differ from those used countrywide, attach an explanation of the differences.
- b) Are the proposed rates specific to West Virginia, or are the same rates to be charged on a Countrywide basis?
- c) Are there any insureds that will be affected by the proposed changes (i.e. do you have any West Virginia business that will be impacted by the proposal)? If so, what is the overall impact of all of the proposed changes?
- d) Explain the type of loss information used in this rate filing. For example, was it Calendar Period or Accident period; and was it based on Basic limits data or Total limits data? Provide the date at which the data was evaluated.
- e) Explain and support any premium trend, premium-on-level, or loss trend factors utilized in the indication.
- f) If Policy or Accident period data has been used, explain any tests or adjustments that were made to loss development factors so as to make them appropriate for use in this filing. Loss development factors should be shown by coverage both for West Virginia and countrywide. Provide support for loss development factors utilized.
- g) Explain any adjustments for large or catastrophic losses that were made in the statistical information on losses. Provide support for catastrophic loss factors utilized.
- h) Demonstrate how the expected income from investments have been taken into account in arriving at the proposed rates?
- i) Provide the derivation of your permissible and expected loss ratios. Explain any changes in those provisions between this filing and the previous filing.
- j) Provide any additional information supporting and clarifying your request.

7. Provide a summary of the developed data and experience in 4(a) above as follows:

	Current Level Earned	Trended Developed Incurred Losses	Adjusted Loss Ratio
5 th Prior Year _____	\$ _____	\$ _____	_____ %
4 th Prior Year _____	\$ _____	\$ _____	_____ %
3 rd Prior Year _____	\$ _____	\$ _____	_____ %
2 nd Prior Year _____	\$ _____	\$ _____	_____ %
1 st Prior Year _____	\$ _____	\$ _____	_____ %
TOTAL _____	\$ _____	\$ _____	_____ %

8. Business Expense Provisions that are used to determine Permissible Loss Ratio.

Commission and Brokerage	_____ %
New Acquisition	_____ %
General	_____ %
Taxes, Licenses, Fees, Etc.	_____ %
Other	_____ %
Profit and Contingencies	_____ %
TOTAL EXPENSES	_____ %
Pure Permissible Loss Ratio	_____ %
Loss Adjustment	_____ %
Allocated	_____ %
Unallocated	_____ %
Total permissible loss and loss adjustment expense ratio	_____ %

9. Insurance Expense Exhibit. Expense Ratios (%) on a written premium basis over the past 5 years for the coverage in 1(a) above:

	Year	Year	Year	Year	Year	5 year Average
	_____	_____	_____	_____	_____	_____
a) Commission & Brokerage	_____	_____	_____	_____	_____	_____
b) New Acquisition	_____	_____	_____	_____	_____	_____
c) General	_____	_____	_____	_____	_____	_____
d) Taxes, etc.	_____	_____	_____	_____	_____	_____
e) SUBTOTAL (a)+(b)+(c)+(d)	_____	_____	_____	_____	_____	_____
f) WV Calendar Yr Loss Ratio	_____	_____	_____	_____	_____	_____
g) Combined Ratio (e)+(f)	_____	_____	_____	_____	_____	_____
h) Investment Gain/(Loss)	_____	_____	_____	_____	_____	_____