NORTH CAROLINA
Rate Bureau

October 30, 2025

Honorable Mike Causey
Commissioner of Insurance
North Carolina Department of Insurance
Raleigh, North Carolina

Re: Revision of Dwelling Insurance Rates

Dear Commissioner Causey:

Enclosed herewith for filing on behalf of all member companies of the North Carolina Rate Bureau are revised premium rates and relativities for dwelling insurance subject to the jurisdiction of the North Carolina Rate Bureau.

The enclosed memoranda and exhibits set forth and explain the calculations for needed rate level changes to produce an overall filed statewide average rate level change of +68.3% for dwelling insurance, proposed to be implemented over a two year period by an overall statewide average rate level change of +28.3% effective 7/1/2026 (-1.0% for Fire, and +35.9% for Extended Coverage) and an overall statewide rate level change of +28.3% for dwelling insurance effective 7/1/2027 (-1.0% for Fire, and +35.9% for Extended Coverage). The filing shows revised rate levels varying by territory, revised windstorm and hail exclusion credits, and revised wind mitigation credits. In addition, we have proposed a new relativity factor for Mobile Homes in extended coverage.

The foregoing changes were calculated based on rates currently in force and reflect consideration, duly given, to data for the experience period set forth herein. In preparing this filing, due consideration has been given to the factors specified in G.S. 58-36-10(2).

Information and statistical data required pursuant to G.S. 58-36-15 and 11 NCAC 10.1105 are shown and referenced in Section E. Additionally, the prefiled testimony of (a) Joanna Biliouris, General Manager; (b) Paul Ericksen, ISO; (c) Minchong Mao, Aon; (d) Paul Anderson, Milliman; and (e) Dr. George Zanjani, University of Alabama are submitted herewith.

We propose that the revised rates and territory definitions become effective over a two year period according to the following rule of application:

> The Year 1 changes are applicable to all new and renewal policies becoming effective on or after July 1, 2026.
> The Year 2 changes are applicable to all new and renewal policies becoming effective on or after July 1, 2027.

Your approval of these changes is respectfully requested.

Sincerely,

Joanna Biliouris

Joanna Biliouris
General Manager

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Enclosure