NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SECTION A - SUMMARY OF REVISION

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

STATEWIDE RATE LEVEL CHANGES

Coverage	Latest-Year Earned Premium [a]	Indicated Change	Year 1 Rate Level Change: Effective 7/1/2026 [b]	Year 2 Rate Level Change: Effective 7/1/2027 [b]
Fire	$88,018,118	-2.0%	-1.1%	-0.9%
Extended Coverage	$373,994,531	+84.8%	+35.5%	+36.4%
Combined	$462,012,649	+68.3%	+28.5%	+30.9%

[a] Year-ended 12/31/2023 Aggregate Calculated Earned Premiums at Current Level. These values also appear on pages A-3-4.

[b] The indicated rate level changes are being implemented in two stages: Year 1 and Year 2. The proposed effective date for Year 1 is 7/1/2026 and 7/1/2027 for Year 2. The statewide changes are the result of weighting the territory changes shown on pages A-3-4.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

RATE LEVEL CHANGES BY TERRITORY
FIRE

Territory	Latest-Year Earned Premium	Indicated Rate Level Change		Year 1 Rate Level Change[b]		Year 2 Rate Level Change[b]	
		Buildings	Contents	Buildings	Contents	Buildings	Contents
110	2,492,971	+3.1%	-12.9%	+1.5%	-6.7%	+1.5%	-6.7%
120	2,476,699	+4.5%	-11.7%	+2.2%	-6.0%	+2.2%	-6.0%
130	1,034,211	-5.2%	-19.9%	-2.6%	-10.5%	-2.6%	-10.5%
140	5,308,066	-12.3%	-25.9%	-6.4%	-13.9%	-6.4%	-13.9%
150	3,335,645	+4.1%	-12.1%	+2.0%	-6.2%	+2.0%	-6.2%
160	3,404,685	+4.3%	-11.9%	+2.1%	-6.1%	+2.1%	-6.1%
170	604,474	-2.5%	-17.6%	-1.3%	-9.2%	-1.3%	-9.2%
180	4,262,866	-9.8%	-23.8%	-5.0%	-12.7%	-5.0%	-12.7%
190	1,686,557	+8.3%	-8.5%	+4.1%	-4.3%	+4.1%	-4.3%
200	1,233,984	+3.8%	-12.3%	+1.9%	-6.4%	+1.9%	-6.4%
210	1,439,643	+11.4%	-5.9%	+5.5%	-3.0%	+5.5%	-3.0%
220	5,043,021	-2.8%	-17.9%	-1.4%	-9.4%	-1.4%	-9.4%
230	2,827,938	+2.1%	-13.7%	+1.0%	-7.1%	+1.0%	-7.1%
240	4,399,750	-3.4%	-18.4%	-1.7%	-9.7%	-1.7%	-9.7%
250	2,435,631	-1.4%	-16.7%	-0.7%	-8.7%	-0.7%	-8.7%
260	1,881,316	-0.7%	-16.1%	-0.4%	-8.4%	-0.4%	-8.4%
270	7,371,382	-15.2%	-28.3%	-7.9%	-15.3%	-7.9%	-15.3%
280	1,079,358	+7.4%	-9.2%	+3.6%	-4.7%	+3.6%	-4.7%
290	1,427,262	-3.0%	-18.1%	-1.5%	-9.5%	-1.5%	-9.5%
300	1,417,290	+1.7%	-14.0%	+0.8%	-7.3%	+0.8%	-7.3%
310	7,845,321	+2.2%	-13.6%	+1.1%	-7.0%	+1.1%	-7.0%
320	3,785,097	+10.1%	-7.0%	+4.9%	-3.6%	+4.9%	-3.6%
330	257,187	+3.3%	-12.7%	+1.6%	-6.6%	+1.6%	-6.6%
340	8,273,653	-1.9%	-17.1%	-1.0%	-9.0%	-1.0%	-9.0%
350	3,538,161	+10.2%	-6.9%	+5.0%	-3.5%	+5.0%	-3.5%
360	6,178,417	+7.4%	-9.2%	+3.6%	-4.7%	+3.6%	-4.7%
370	453,346	-4.2%	-19.0%	-2.1%	-10.0%	-2.1%	-10.0%
380	1,292,726	-2.1%	-17.3%	-1.1%	-9.1%	-1.1%	-9.1%
390	1,231,461	-0.4%	-15.8%	-0.2%	-8.2%	-0.2%	-8.2%
Statewide[a]	88,018,118	-0.5%	-16.0%	-0.4%	-8.4%	-0.2%	-8.3%

[a] The statewide change is the result of weighting the territory changes. The territory weights are the year-ending 12/31/2023 Aggregate Calculated Earned Premiums at Current Level. The weights underlying the statewide changes for Year 2 reflect the changes in Year 1.

[b] For Fire, the rate level changes for Year 1 and Year 2 were calculated by taking the square root of the indicated rate level change in factor form.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

RATE LEVEL CHANGES BY TERRITORY
EXTENDED COVERAGE

	Latest-Year Earned	Indicated Rate Level Change		Year 1 Rate Level Change[b]		Year 2 Rate Level Change[b]	
Territory	Premium	Buildings	Contents	Buildings	Contents	Buildings	Contents
110	45,499,473	+97.8%	+65.2%	+40.6%	+28.5%	+40.6%	+28.5%
120	54,255,612	+123.2%	+86.5%	+49.4%	+36.6%	+49.4%	+36.6%
130	6,993,980	+88.7%	+57.7%	+37.4%	+25.6%	+37.4%	+25.6%
140	56,033,903	+122.0%	+85.5%	+49.0%	+36.2%	+49.0%	+36.2%
150	20,840,930	+58.1%	+32.1%	+25.7%	+14.9%	+25.7%	+14.9%
160	22,497,793	+67.5%	+39.9%	+29.4%	+18.3%	+29.4%	+18.3%
170	1,495,751	+66.1%	+38.7%	+28.9%	+17.8%	+28.9%	+17.8%
180	13,872,816	+94.1%	+62.2%	+39.3%	+27.4%	+39.3%	+27.4%
190	5,288,764	+139.5%	+100.1%	+54.8%	+41.5%	+54.8%	+41.5%
200	3,159,883	+123.8%	+87.0%	+49.6%	+36.7%	+49.6%	+36.7%
210	4,000,051	+89.3%	+58.2%	+37.6%	+25.8%	+37.6%	+25.8%
220	15,265,458	+77.8%	+48.5%	+33.3%	+21.9%	+33.3%	+21.9%
230	6,560,332	+101.3%	+68.2%	+41.9%	+29.7%	+41.9%	+29.7%
240	10,884,342	+82.8%	+52.7%	+35.2%	+23.6%	+35.2%	+23.6%
250	7,148,808	+69.4%	+41.5%	+30.2%	+19.0%	+30.2%	+19.0%
260	3,557,561	+58.3%	+32.3%	+25.8%	+15.0%	+25.8%	+15.0%
270	22,255,551	+53.1%	+27.9%	+23.7%	+13.1%	+23.7%	+13.1%
280	3,200,307	+57.8%	+31.9%	+25.6%	+14.8%	+25.6%	+14.8%
290	3,967,425	+49.1%	+24.5%	+22.1%	+11.6%	+22.1%	+11.6%
300	2,294,704	+71.7%	+43.5%	+31.0%	+19.8%	+31.0%	+19.8%
310	15,410,938	+47.4%	+23.1%	+21.4%	+11.0%	+21.4%	+11.0%
320	7,820,597	+51.5%	+26.6%	+23.1%	+12.5%	+23.1%	+12.5%
330	488,219	+47.7%	+23.4%	+21.5%	+11.1%	+21.5%	+11.1%
340	17,712,469	+45.0%	+21.1%	+20.4%	+10.0%	+20.4%	+10.0%
350	6,161,914	+38.9%	+16.1%	+17.9%	+7.7%	+17.9%	+7.7%
360	12,446,749	+28.5%	+7.3%	+13.4%	+3.6%	+13.4%	+3.6%
370	775,295	+36.1%	+13.7%	+16.7%	+6.6%	+16.7%	+6.6%
380	2,156,875	+38.8%	+16.0%	+17.8%	+7.7%	+17.8%	+7.7%
390	1,948,031	+37.7%	+15.0%	+17.3%	+7.2%	+17.3%	+7.2%
Statewide[a]	373,994,531	+85.9%	+55.3%	+35.8%	+24.2%	+36.8%	+25.1%

[a] The statewide change is the result of weighting the territory changes. The territory weights are the year-ending 12/31/2023 Aggregate Calculated Earned Premiums at Current Level. The weights underlying the statewide changes for Year 2 reflect the changes in Year 1.

[b] For Extended Coverage, the rate level changes for Year 1 and Year 2 were calculated by taking the square root of the indicated rate level change in factor form.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CURRENT AND FILED BASE RATES
FIRE

Territory	(1) Current Manual Base Rate [a] Buildings	(1) Current Manual Base Rate [a] Contents	(2) Year 1 Rate Level Change [b] Buildings	(2) Year 1 Rate Level Change [b] Contents	(3) = (1) x (2) Year 1 Filed Base Rate [c] Buildings	(3) = (1) x (2) Year 1 Filed Base Rate [c] Contents	(4) Year 2 Rate Level Change [b] Buildings	(4) Year 2 Rate Level Change [b] Contents	(5) = (3) x (4) Year 2 Filed Base Rate [c] Buildings	(5) = (3) x (4) Year 2 Filed Base Rate [c] Contents
110	$17	$4	1.015	0.933	$17.26	$3.73	1.015	0.933	$17.52	$3.48
120	$17	$4	1.022	0.940	$17.37	$3.76	1.022	0.940	$17.75	$3.53
130	$32	$9	0.974	0.895	$31.17	$8.06	0.974	0.895	$30.36	$7.21
140	$29	$9	0.936	0.861	$27.14	$7.75	0.936	0.861	$25.40	$6.67
150	$31	$9	1.020	0.938	$31.62	$8.44	1.020	0.938	$32.25	$7.92
160	$34	$11	1.021	0.939	$34.71	$10.33	1.021	0.939	$35.44	$9.70
170	$45	$13	0.987	0.908	$44.42	$11.80	0.987	0.908	$43.84	$10.71
180	$45	$14	0.950	0.873	$42.75	$12.22	0.950	0.873	$40.61	$10.67
190	$49	$14	1.041	0.957	$51.01	$13.40	1.041	0.957	$53.10	$12.82
200	$64	$16	1.019	0.936	$65.22	$14.98	1.019	0.936	$66.46	$14.02
210	$45	$13	1.055	0.970	$47.48	$12.61	1.055	0.970	$50.09	$12.23
220	$42	$12	0.986	0.906	$41.41	$10.87	0.986	0.906	$40.83	$9.85
230	$68	$17	1.010	0.929	$68.68	$15.79	1.010	0.929	$69.37	$14.67
240	$45	$13	0.983	0.903	$44.24	$11.74	0.983	0.903	$43.49	$10.60
250	$39	$12	0.993	0.913	$38.73	$10.96	0.993	0.913	$38.46	$10.01
260	$48	$13	0.996	0.916	$47.81	$11.91	0.996	0.916	$47.62	$10.91
270	$30	$10	0.921	0.847	$27.63	$8.47	0.921	0.847	$25.45	$7.17
280	$28	$9	1.036	0.953	$29.01	$8.58	1.036	0.953	$30.05	$8.18
290	$36	$11	0.985	0.905	$35.46	$9.96	0.985	0.905	$34.93	$9.01
300	$49	$15	1.008	0.927	$49.39	$13.91	1.008	0.927	$49.79	$12.89
310	$35	$11	1.011	0.930	$35.39	$10.23	1.011	0.930	$35.78	$9.51
320	$36	$11	1.049	0.964	$37.76	$10.60	1.049	0.964	$39.61	$10.22
330	$38	$12	1.016	0.934	$38.61	$11.21	1.016	0.934	$39.23	$10.47
340	$32	$9	0.990	0.910	$31.68	$8.19	0.990	0.910	$31.36	$7.45
350	$37	$11	1.050	0.965	$38.85	$10.62	1.050	0.965	$40.79	$10.25
360	$30	$9	1.036	0.953	$31.08	$8.58	1.036	0.953	$32.20	$8.18
370	$33	$10	0.979	0.900	$32.31	$9.00	0.979	0.900	$31.63	$8.10
380	$30	$9	0.989	0.909	$29.67	$8.18	0.989	0.909	$29.34	$7.44
390	$31	$10	0.998	0.918	$30.94	$9.18	0.998	0.918	$30.88	$8.43
Statewide	$36.01	$10.44	0.996	0.916	$35.87	$9.56	0.998	0.917	$35.80	$8.77

[a] The current Base Class is Protection Class 5 with Frame construction; $15,000 Coverage A, $6,000 Coverage C.
[b] For Fire, the rate level changes for Year 1 and Year 2 were calculated by taking the square root of the indicated rate level change in factor form.
[c] Beginning with this filing, filed rates will be rounded to dollars and cents instead of whole dollars.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CURRENT AND FILED BASE RATES
EXTENDED COVERAGE

	(1) Current Manual Base Rate [a]		(2) Year 1 Rate Level Change [b]		(3) Off-Balance Factor [c]		(4) = [(1) x (2)] / (3) Year 1 Filed Base Rate [d]		(5) Year 2 Rate Level Change [b]		(6) = (4) x (5) Year 2 Filed Base Rate [d]	
Territory	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents
110	$247	$29	1.406	1.285	1.002	1.003	$346.59	$37.15	1.406	1.285	$487.31	$47.74
120	$277	$37	1.494	1.366	1.011	1.018	$409.34	$49.65	1.494	1.366	$611.55	$67.82
130	$183	$26	1.374	1.256	1.041	1.077	$241.54	$30.32	1.374	1.256	$331.88	$38.08
140	$216	$30	1.490	1.362	1.046	1.091	$307.69	$37.45	1.490	1.362	$458.46	$51.01
150	$161	$12	1.257	1.149	1.043	1.088	$194.03	$12.67	1.257	1.149	$243.90	$14.56
160	$169	$15	1.294	1.183	1.038	1.101	$210.68	$16.12	1.294	1.183	$272.62	$19.07
170	$84	$6	1.289	1.178	1.055	1.081	$102.63	$6.54	1.289	1.178	$132.29	$7.70
180	$94	$7	1.393	1.274	1.034	1.072	$126.64	$8.32	1.393	1.274	$176.41	$10.60
190	$100	$12	1.548	1.415	1.049	1.077	$147.57	$15.77	1.548	1.415	$228.44	$22.31
200	$125	$14	1.496	1.367	1.064	1.084	$175.75	$17.65	1.496	1.367	$262.92	$24.13
210	$81	$4	1.376	1.258	1.032	1.073	$108.00	$4.69	1.376	1.258	$148.61	$5.90
220	$69	$3	1.333	1.219	1.014	1.040	$90.71	$3.52	1.333	1.219	$120.92	$4.29
230	$115	$12	1.419	1.297	1.079	1.099	$151.24	$14.16	1.419	1.297	$214.61	$18.37
240	$73	$3	1.352	1.236	1.040	1.081	$94.90	$3.43	1.352	1.236	$128.30	$4.24
250	$69	$3	1.302	1.190	1.027	1.079	$87.48	$3.31	1.302	1.190	$113.90	$3.94
260	$64	$2	1.258	1.150	1.059	1.110	$76.03	$2.07	1.258	1.150	$95.65	$2.38
270	$49	$2	1.237	1.131	1.002	1.012	$60.49	$2.24	1.237	1.131	$74.83	$2.53
280	$49	$2	1.256	1.148	1.016	1.051	$60.57	$2.18	1.256	1.148	$76.08	$2.50
290	$59	$2	1.221	1.116	1.017	1.058	$70.83	$2.11	1.221	1.116	$86.48	$2.35
300	$58	$4	1.310	1.198	1.049	1.075	$72.43	$4.46	1.310	1.198	$94.88	$5.34
310	$41	$1	1.214	1.110	1.013	1.029	$49.14	$1.08	1.214	1.110	$59.66	$1.20
320	$45	$1	1.231	1.125	1.021	1.044	$54.26	$1.08	1.231	1.125	$66.79	$1.22
330	$50	$1	1.215	1.111	1.042	1.075	$58.30	$1.03	1.215	1.111	$70.83	$1.14
340	$38	$1	1.204	1.100	1.009	1.019	$45.34	$1.08	1.204	1.100	$54.59	$1.19
350	$39	$1	1.179	1.077	1.022	1.042	$44.99	$1.03	1.179	1.077	$53.04	$1.11
360	$38	$2	1.134	1.036	1.027	1.063	$41.96	$1.95	1.134	1.036	$47.58	$2.02
370	$41	$2	1.167	1.066	1.030	1.057	$46.45	$2.02	1.167	1.066	$54.21	$2.15
380	$37	$1	1.178	1.077	1.025	1.042	$42.52	$1.03	1.178	1.077	$50.09	$1.11
390	$37	$1	1.173	1.072	1.023	1.035	$42.43	$1.04	1.173	1.072	$49.77	$1.11
Statewide	$93.53	$9.96	1.358	1.242	1.025	1.053	$123.92	$11.75	1.368	1.251	$169.52	$14.70

[a] The current Base Class is Form DP-001; $15,000 Coverage A, $6,000 Coverage C.
[b] For Extended Coverage, the rate level changes for Year 1 and Year 2 were calculated by taking the square root of the indicated rate level change in factor form.
[c] The off-balance factors are applied to implement the proposed Extended Coverage mobile home construction rating factors on a revenue-neutral basis.
[d] Beginning with this filing, filed rates will be rounded to dollars and cents instead of whole dollars.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DETERMINATION OF RATES TO BE CHARGED INDIVIDUAL INSUREDS

The filed base rates by territory are shown on pages A-5 and A-6. These are the filed manual rates for the classification carrying a unity differential. The revised rates for the remaining classifications are determined by applying the established classification rate differentials to the base rates by territory. The derivation of the revised wind exclusion and windstorm loss mitigation credits can be found on pages C-20-26.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SECTION B - MATERIAL TO BE IMPLEMENTED

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

REVISED RULES

1. The base rates underlying the Rule 301 Key Premium tables have been revised to reflect the filed rate level changes. The base rates have also been rounded to dollars and cents instead of whole dollars. See pages B-3-4 for the filed base rates.

2. The Windstorm or Hail Exclusion Credits have been revised to reflect the filed rates. Similar to the filed base rates, the credits have been rounded to dollars and cents instead of whole dollars. See pages B-5-6 for the Windstorm or Hail Exclusion Credits.

3. The Windstorm Loss Mitigation Credits have been revised to reflect the filed rates. Similar to the filed base rates, the credits have been rounded to dollars and cents instead of whole dollars. See pages B-7-10 for the Windstorm Loss Mitigation Credits.

4. Rule A9. Windstorm Mitigation Program of the State Exception Pages has been revised to remove references to previous IBHS designations that are no longer in effect. See pages B-11-13 for the revised rule.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

FILED TERRITORY BASE RATES

	Year 1 Filed Base Rate			
	Fire [a]		Extended Coverage [b]	
Territory	Buildings	Contents	Buildings	Contents
110	$17.26	$3.73	$346.59	$37.15
120	$17.37	$3.76	$409.34	$49.65
130	$31.17	$8.06	$241.54	$30.32
140	$27.14	$7.75	$307.69	$37.45
150	$31.62	$8.44	$194.03	$12.67
160	$34.71	$10.33	$210.68	$16.12
170	$44.42	$11.80	$102.63	$6.54
180	$42.75	$12.22	$126.64	$8.32
190	$51.01	$13.40	$147.57	$15.77
200	$65.22	$14.98	$175.75	$17.65
210	$47.48	$12.61	$108.00	$4.69
220	$41.41	$10.87	$90.71	$3.52
230	$68.68	$15.79	$151.24	$14.16
240	$44.24	$11.74	$94.90	$3.43
250	$38.73	$10.96	$87.48	$3.31
260	$47.81	$11.91	$76.03	$2.07
270	$27.63	$8.47	$60.49	$2.24
280	$29.01	$8.58	$60.57	$2.18
290	$35.46	$9.96	$70.83	$2.11
300	$49.39	$13.91	$72.43	$4.46
310	$35.39	$10.23	$49.14	$1.08
320	$37.76	$10.60	$54.26	$1.08
330	$38.61	$11.21	$58.30	$1.03
340	$31.68	$8.19	$45.34	$1.08
350	$38.85	$10.62	$44.99	$1.03
360	$31.08	$8.58	$41.96	$1.95
370	$32.31	$9.00	$46.45	$2.02
380	$29.67	$8.18	$42.52	$1.03
390	$30.94	$9.18	$42.43	$1.04

[a] The Base Class is Protection Class 5 with Frame construction; $15,000 Coverage A, $6,000 Coverage C.

[b] The Base Class is Form DP-001; $15,000 Coverage A, $6,000 Coverage C.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

FILED TERRITORY BASE RATES

	Year 2 Filed Base Rate			
	Fire [a]		Extended Coverage [b]	
Territory	Buildings	Contents	Buildings	Contents
110	$17.52	$3.48	$487.31	$47.74
120	$17.75	$3.53	$611.55	$67.82
130	$30.36	$7.21	$331.88	$38.08
140	$25.40	$6.67	$458.46	$51.01
150	$32.25	$7.92	$243.90	$14.56
160	$35.44	$9.70	$272.62	$19.07
170	$43.84	$10.71	$132.29	$7.70
180	$40.61	$10.67	$176.41	$10.60
190	$53.10	$12.82	$228.44	$22.31
200	$66.46	$14.02	$262.92	$24.13
210	$50.09	$12.23	$148.61	$5.90
220	$40.83	$9.85	$120.92	$4.29
230	$69.37	$14.67	$214.61	$18.37
240	$43.49	$10.60	$128.30	$4.24
250	$38.46	$10.01	$113.90	$3.94
260	$47.62	$10.91	$95.65	$2.38
270	$25.45	$7.17	$74.83	$2.53
280	$30.05	$8.18	$76.08	$2.50
290	$34.93	$9.01	$86.48	$2.35
300	$49.79	$12.89	$94.88	$5.34
310	$35.78	$9.51	$59.66	$1.20
320	$39.61	$10.22	$66.79	$1.22
330	$39.23	$10.47	$70.83	$1.14
340	$31.36	$7.45	$54.59	$1.19
350	$40.79	$10.25	$53.04	$1.11
360	$32.20	$8.18	$47.58	$2.02
370	$31.63	$8.10	$54.21	$2.15
380	$29.34	$7.44	$50.09	$1.11
390	$30.88	$8.43	$49.77	$1.11

[a] The Base Class is Protection Class 5 with Frame construction; $15,000 Coverage A, $6,000 Coverage C.

[b] The Base Class is Form DP-001; $15,000 Coverage A, $6,000 Coverage C.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM OR HAIL EXCLUSION CREDITS

Year 1:

RULE A3.
WINDSTORM OR HAIL EXCLUSION – TERRITORIES 110, 120, 130, 140, 150 AND 160 ONLY

Territory	Const.∗	Building Credit	Contents Credit
110	M	$ 301.05	$ 31.47
	F	316.89	33.13
	MH	475.34	49.70
120	M	363.19	44.79
	F	382.31	47.15
	MH	573.47	70.73
130	M	202.11	26.42
	F	212.75	27.81
	MH	319.13	41.72
140	M	261.76	31.34
	F	275.54	32.99
	MH	413.31	49.49
150	M	154.18	10.38
	F	162.29	10.93
	MH	243.44	16.40
160	M	166.53	13.47
	F	175.29	14.18
	MH	262.94	21.27

∗ M = Masonry, F = Frame. MH = Mobile Homes. Masonry Veneer is rated as masonry. Aluminum or plastic siding over frame is rated as frame.

Table A3.B.2.(R) Windstorm Or Hail Exclusion – Territories 110, 120, 130, 140, 150 and 160 Only

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM OR HAIL EXCLUSION CREDITS

Year 2:

RULE A3.
WINDSTORM OR HAIL EXCLUSION – TERRITORIES 110, 120, 130, 140, 150 AND 160 ONLY

Territory	Const.∗	Building Credit	Contents Credit
110	M	$ 434.73	$ 41.53
	F	457.61	43.72
	MH	686.42	65.58
120	M	555.29	62.05
	F	584.52	65.32
	MH	876.78	97.98
130	M	287.94	33.79
	F	303.09	35.57
	MH	454.64	53.36
140	M	404.99	44.22
	F	426.31	46.55
	MH	639.47	69.83
150	M	201.55	12.18
	F	212.16	12.82
	MH	318.24	19.23
160	M	225.37	16.27
	F	237.23	17.13
	MH	355.85	25.70
∗ M = Masonry, F = Frame. MH = Mobile Homes. Masonry Veneer is rated as masonry. Aluminum or plastic siding over frame is rated as frame.			

Table A3.B.2.(R) Windstorm Or Hail Exclusion – Territories 110, 120, 130, 140, 150 and 160 Only

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM LOSS MITIGATION CREDITS

Year 1:

RULE A9.
WINDSTORM MITIGATION PROGRAM

Mitigation Feature	Const.	Territory 110	Territory 120	Territory 130	Territory 140	Territory 150	Territory 160
Total Hip Roof	M	$ 16.55	$ 18.54	$ 12.07	$ 12.46	$ 7.58	$ 5.28
	F	17.42	19.52	12.70	13.12	7.98	5.56
Opening Protection	M	16.55	18.54	12.07	12.46	7.58	5.28
	F	17.42	19.52	12.70	13.12	7.98	5.56
Total Hip Roof and Opening Protection	M	34.61	37.10	19.61	21.81	15.16	15.86
	F	36.43	39.05	20.64	22.96	15.96	16.69
IBHS Designation:							
FORTIFIED for Safer Living®	M	54.17	66.46	21.12	45.18	20.22	27.75
	F	57.02	69.96	22.23	47.56	21.28	29.21
FORTIFIED Roof – Hurricane – Existing Roof	M	12.04	13.91	4.52	6.23	5.05	3.96
	F	12.67	14.64	4.76	6.56	5.32	4.17
FORTIFIED Roof – Hurricane – New Roof	M	19.56	21.64	12.07	17.14	7.58	9.25
	F	20.59	22.78	12.70	18.04	7.98	9.74
FORTIFIED Home – Hurricane – Silver – Existing Roof	M	34.61	41.73	15.09	28.04	8.84	17.18
	F	36.43	43.93	15.88	29.52	9.31	18.08
FORTIFIED Home – Hurricane – Silver – New Roof	M	40.63	47.92	16.60	34.28	12.64	19.83
	F	42.77	50.44	17.47	36.08	13.30	20.87
FORTIFIED Home – Hurricane – Gold – Existing Roof	M	40.63	47.92	19.61	34.28	15.16	19.83
	F	42.77	50.44	20.64	36.08	15.96	20.87
FORTIFIED Home – Hurricane – Gold – New Roof	M	45.14	57.19	21.12	43.62	16.43	26.43
	F	47.52	60.20	22.23	45.92	17.29	27.82

Table A9.E.#1(R) – Windstorm Loss Mitigation Credit – Coverage A – Dwelling

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM LOSS MITIGATION CREDITS

Year 1:

RULE A9.
WINDSTORM MITIGATION PROGRAM

Mitigation Feature	Const.	Territory 110	Territory 120	Territory 130	Territory 140	Territory 150	Territory 160
Total Hip Roof	M	$ 1.58	$ 3.09	$ 2.40	$ 1.36	$ 1.15	$ 1.12
	F	1.66	3.25	2.53	1.43	1.21	1.18
Opening Protection	M	1.58	3.09	2.40	1.36	1.15	1.12
	F	1.66	3.25	2.53	1.43	1.21	1.18
Total Hip Roof and Opening Protection	M	1.58	4.64	2.40	1.36	1.15	1.12
	F	1.66	4.88	2.53	1.43	1.21	1.18
IBHS Designation:							
FORTIFIED for Safer Living®	M	6.30	9.27	3.60	6.81	2.31	3.37
	F	6.63	9.76	3.79	7.17	2.43	3.55
FORTIFIED Roof – Hurricane – Existing Roof	M	1.58	3.09	2.40	1.36	1.15	1.12
	F	1.66	3.25	2.53	1.43	1.21	1.18
FORTIFIED Roof – Hurricane – New Roof	M	1.58	4.64	2.40	1.36	1.15	1.12
	F	1.66	4.88	2.53	1.43	1.21	1.18
FORTIFIED Home – Hurricane – Silver – Existing Roof	M	3.14	4.64	2.40	5.45	1.15	2.24
	F	3.31	4.88	2.53	5.74	1.21	2.36
FORTIFIED Home – Hurricane – Silver – New Roof	M	3.14	7.72	2.40	5.45	1.15	2.24
	F	3.31	8.13	2.53	5.74	1.21	2.36
FORTIFIED Home – Hurricane – Gold – Existing Roof	M	4.72	7.72	2.40	5.45	1.15	2.24
	F	4.97	8.13	2.53	5.74	1.21	2.36
FORTIFIED Home – Hurricane – Gold – New Roof	M	4.72	7.72	3.60	5.45	2.31	2.24
	F	4.97	8.13	3.79	5.74	2.43	2.36

Table A9.E.#2(R) – Windstorm Loss Mitigation Credit – Coverage C – Personal Property

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM LOSS MITIGATION CREDITS

Year 2:

RULE A9.
WINDSTORM MITIGATION PROGRAM

Mitigation Feature	Const.	Territory 110	Territory 120	Territory 130	Territory 140	Territory 150	Territory 160
Total Hip Roof	M	$ 23.89	$ 28.36	$ 17.20	$ 19.29	$ 9.91	$ 7.14
	F	25.15	29.85	18.10	20.30	10.43	7.52
Opening Protection	M	23.89	28.36	17.20	19.29	9.91	7.14
	F	25.15	29.85	18.10	20.30	10.43	7.52
Total Hip Roof and Opening Protection	M	49.97	56.72	27.94	33.74	19.82	21.45
	F	52.60	59.71	29.41	35.52	20.86	22.58
IBHS Designation:							
FORTIFIED for Safer Living®	M	78.22	101.62	30.10	69.90	26.42	37.54
	F	82.34	106.97	31.68	73.58	27.81	39.52
FORTIFIED Roof – Hurricane – Existing Roof	M	17.39	21.26	6.44	9.64	6.60	5.36
	F	18.30	22.38	6.78	10.15	6.95	5.64
FORTIFIED Roof – Hurricane – New Roof	M	28.24	33.09	17.20	26.51	9.91	12.52
	F	29.73	34.83	18.10	27.91	10.43	13.18
FORTIFIED Home – Hurricane – Silver – Existing Roof	M	49.97	63.81	21.50	43.39	11.56	23.24
	F	52.60	67.17	22.63	45.67	12.17	24.46
FORTIFIED Home – Hurricane – Silver – New Roof	M	58.67	73.26	23.65	53.03	16.51	26.83
	F	61.76	77.12	24.89	55.82	17.38	28.24
FORTIFIED Home – Hurricane – Gold – Existing Roof	M	58.67	73.26	27.94	53.03	19.82	26.83
	F	61.76	77.12	29.41	55.82	20.86	28.24
FORTIFIED Home – Hurricane – Gold – New Roof	M	65.19	87.45	30.10	67.49	21.47	35.76
	F	68.62	92.05	31.68	71.04	22.60	37.64

Table A9.E.#1(R) – Windstorm Loss Mitigation Credit – Coverage A – Dwelling

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM LOSS MITIGATION CREDITS

Year 2:

RULE A9.
WINDSTORM MITIGATION PROGRAM

Mitigation Feature	Const.	Territory 110	Territory 120	Territory 130	Territory 140	Territory 150	Territory 160
Total Hip Roof	M	$ 2.08	$ 4.28	$ 3.08	$ 1.92	$ 1.35	$ 1.36
	F	2.19	4.50	3.24	2.02	1.42	1.43
Opening Protection	M	2.08	4.28	3.08	1.92	1.35	1.36
	F	2.19	4.50	3.24	2.02	1.42	1.43
Total Hip Roof and Opening Protection	M	2.08	6.42	3.08	1.92	1.35	1.36
	F	2.19	6.76	3.24	2.02	1.42	1.43
IBHS Designation:							
FORTIFIED for Safer Living®	M	8.31	12.84	4.61	9.61	2.71	4.08
	F	8.75	13.52	4.85	10.12	2.85	4.29
FORTIFIED Roof – Hurricane – Existing Roof	M	2.08	4.28	3.08	1.92	1.35	1.36
	F	2.19	4.50	3.24	2.02	1.42	1.43
FORTIFIED Roof – Hurricane – New Roof	M	2.08	6.42	3.08	1.92	1.35	1.36
	F	2.19	6.76	3.24	2.02	1.42	1.43
FORTIFIED Home – Hurricane – Silver – Existing Roof	M	4.15	6.42	3.08	7.70	1.35	2.71
	F	4.37	6.76	3.24	8.10	1.42	2.85
FORTIFIED Home – Hurricane – Silver – New Roof	M	4.15	10.70	3.08	7.70	1.35	2.71
	F	4.37	11.26	3.24	8.10	1.42	2.85
FORTIFIED Home – Hurricane – Gold – Existing Roof	M	6.23	10.70	3.08	7.70	1.35	2.71
	F	6.56	11.26	3.24	8.10	1.42	2.85
FORTIFIED Home – Hurricane – Gold – New Roof	M	6.23	10.70	4.61	7.70	2.71	2.71
	F	6.56	11.26	4.85	8.10	2.85	2.85

Table A9.E.#2(R) – Windstorm Loss Mitigation Credit – Coverage C – Personal Property

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM MITIGATION PROGRAM

A9. WINDSTORM MITIGATION PROGRAM

A. Introduction

With respect to risks located in Territories 110, 120, 130, 140, 150 and 160, premium credits shall be made available for insureds who build, rebuild or retrofit certain residential dwellings, in accordance with specified standards, to better resist hurricanes and other catastrophic windstorm events.

B. Eligibility

1. A dwelling may be eligible for a premium credit if:

a. The dwelling has been designed and constructed in conformity with, and has been certified as meeting, the Hurricane, Tornado and Hail and High Wind requirements of the FORTIFIED for Safer Living™ program promulgated by the Insurance Institute for Business and Home Safety® (IBHS);

b. The dwelling has been certified as meeting either the Roof, Silver or Gold hurricane mitigation measures in the FORTIFIED Home™ program promulgated by the IBHS;

c. The dwelling contains Opening Protection in accordance with the qualification requirements set forth in Paragraph **D.2.;** or

d. The dwelling contains a Total Hip Roof.

2. The provisions of this rule do not apply:

a. To condominiums or tenant policies.

b. If the policy excludes the peril of Windstorm or Hail.

c. To dwellings under construction.

d. To Coverage **C** – Personal Property unless the policy also provides Coverage **A** – Dwelling.

3. To be eligible for a premium credit, mitigation features are not required for adjacent structures including, but not limited to, detached garages, storage sheds, barns, apartments, etc. located on the insured premises.

C. Proof of Compliance

The named insured must submit proof that the windstorm loss mitigation features and/or construction techniques have been implemented for each of the following:

1. IBHS FORTIFIED for Safer Living™

The named insured shall provide a copy of the proper designation certificate from the IBHS issued for the dwelling.

2. IBHS FORTIFIED Home™

The named insured shall provide a copy of the proper designation certificate from the IBHS issued for the dwelling. The credit will apply for five years from the date of designation. In order to continue receiving the mitigation credit after five years, the dwelling must be re-inspected and re-designated by the IBHS. If the IBHS designation expires, the applicable mitigation credit will expire upon renewal.

3. Opening Protection

The existence of Opening Protection may be verified by proof of installation.

4. Total Hip Roof

The existence of a hip roof may be verified through photographs of the roof.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM MITIGATION PROGRAM

A9. WINDSTORM MITIGATION PROGRAM

D. Description of Mitigation Credit Tables

With respect to dwellings to which this rule applies and subject to all other provisions of this Windstorm Mitigation Program, the following approved and properly maintained windstorm mitigation features shall be recognized for a premium credit:

1. IBHS FORTIFIED programs:

a. A home designated by the IBHS as FORTIFIED for Safer Living™.

b. A home designated by the IBHS as FORTIFIED Home™, including:

(1) FORTIFIED Roof – Hurricane – Existing Roof

(2) FORTIFIED Roof – Hurricane – New Roof

(3) FORTIFIED Home – Hurricane – Silver – Existing Roof

(4) FORTIFIED Home – Hurricane – Silver – New Roof

(5) FORTIFIED Home – Hurricane – Gold – Existing Roof

(6) FORTIFIED Home – Hurricane – Gold – New Roof

2. Opening Protection

a. Building opening protective features must have been certified as having met the Large Missile Test (Missile D) of the American Society for Testing and Materials ASTM E 1886 (standard test method) and ASTM E 1996 (standard specification) or other standards that are determined to be equivalent, including the American Architectural Manufacturers Association (AAMA), AAMA 506 or the Florida Building Code Testing Application Standards TAS 201 and 203. Such opening protective features shall be considered qualified.

b. Qualifying opening protection must be present at all exterior envelope openings (such as windows, garage doors, sliding doors, swinging doors, glass block, door sidelights, and skylights) on the dwelling structure. For the credit to apply, the following conditions must be met:

(1) In accordance with the qualification requirements set forth in Paragraph **D.2.a.:**

(a) All exterior building envelope openings with glazing (e.g. glass) shall have qualified impact-resistant and wind pressure-resistant opening protection;

(b) All exterior building envelope openings without glazing shall have qualified wind pressure-resistant opening protection; and

(c) All garage doors (with and without glazing) shall meet or exceed a qualified minimum pressure resistance.

(2) Opening protection must be installed by a qualified contractor, according to the manufacturer's specifications.

(3) Impact-resistant protective devices must not be made of wood structural panels, such as OSB or plywood, or be homemade.

3. Total Hip Roof

A Total Hip Roof is a roof that slopes in four directions such that the end formed by the intersection of slopes is a triangle.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DWELLING POLICY PROGRAM MANUAL CHANGES
WINDSTORM MITIGATION PROGRAM

A9. WINDSTORM MITIGATION PROGRAM

E. Premium Determination

1. To compute the Extended Coverage Non-seasonal or Seasonal Base Premium or the Broad or Special Form Non-seasonal Base Premium:

a. Determine the Extended Coverage, Broad or Special Form Key Premium as described in Rule **301.**

b. Subtract the Coverage **A** Windstorm Loss Mitigation Credit shown on the state rates from the Coverage **A** Extended Coverage, Broad or Special Form Key Premium. If applicable, also subtract the Coverage **C** Windstorm Loss Mitigation Credit, shown on the state rates from the Coverage **C** Extended Coverage, Broad or Special Form Key Premium.

c. Multiply the Extended Coverage, Broad or Special Form Key Premium excluding Windstorm Loss Mitigation Coverage developed in Paragraph **E.1.b.** by the Key Factor for the desired limit of liability.

2. To compute the Seasonal Broad or Special Form Base Premium:

a. Determine the **DP 00 01** Extended Coverage Key Premium as described in Rule **301.**

b. Multiply the **DP 00 01** Extended Coverage Key Premium by the appropriate Seasonal factor shown in Table **301.A.#42(R)** or Table **301.A.#45(R)** to determine the Seasonal Broad or Special Form Key Premium.

c. Subtract the Coverage **A** Windstorm Loss Mitigation Credit shown in the state rates from the Coverage **A** Seasonal Broad or Special Form Key Premium determined in Paragraph **E.2.b.** If applicable, also subtract the Coverage **C** Windstorm Loss Mitigation Credit, shown on the state rates from the Coverage **C** Seasonal Broad or Special Form Key Premium.

d. Multiply the Seasonal Broad or Special Form Key Premium excluding Windstorm Loss Mitigation Coverage developed in Paragraph **E.2.c.** by the Key Factor for the desired limit of liability.

3. Mitigation Feature credits cannot be combined, except for Total Hip Roof and Opening Protection.

4. If mitigation measures are installed midterm, premium adjustment is required on a pro rata basis.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SECTION C - SUPPORTING MATERIAL

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED STATEWIDE RATE LEVEL CHANGE
FIRE

Year	(1) Adjusted Incurred Losses [a]	(2) Adjusted Incurred Losses Including LAE [b]	(3) Loss Trend Factor [c]	(4) Earned House Years	(5) Premium Trend Factor [d]
2019	46,345,896	50,702,410	1.421	633,316	1.429
2020	40,385,388	44,181,614	1.340	634,614	1.410
2021	46,859,393	51,264,176	1.264	645,798	1.375
2022	49,739,461	54,414,970	1.193	662,781	1.292
2023	56,110,222	61,384,583	1.125	683,411	1.178

Year	(6) Trended Loss Cost [(2)×(3)] / [(4)×(5)]	(7) Average Rating Factor [e]	(8) Trended Base Class Loss Cost (6) / (7)	(9) Accident Year Weights
2019	79.61	4.308	18.48	0.10
2020	66.16	4.335	15.26	0.15
2021	72.97	4.397	16.60	0.20
2022	75.81	4.608	16.45	0.25
2023	85.78	4.984	17.21	0.30

(10)	Weighted Trended Base Class Loss Cost [f]	16.73
(11)	Credibility (3,259,920 House Years) [g]	1.00
(12)	Trended Fixed Expense per Policy [h]	2.51
(13)	Base Class Loss Cost with Fixed Expense, (10) + (12)	19.24
(14)	Expected Loss and Fixed Expense Ratio [i]	0.764
(15)	Base Class Rate Excluding Comp. for Assess. Risk & Deviations, (13) / (14)	25.18
(16)	Compensation for Assessment Risk per Policy [j]	0.64
(17)	Base Class Rate Excluding Deviations, (15) + (16)	25.82
(18)	Selected Net Deviation [k]	0.000
(19)	Deviation Amount per Policy, [(17) / (1.0 - (18))] - (17)	0.00
(20)	Required Base Class Rate per Policy, (17) + (19)	25.82
(21)	Current Average Base Class Rate	26.35
(22)	Indicated Rate Level Change [l], (20) / (21) - 1	-2.0%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED STATEWIDE RATE LEVEL CHANGE FIRE

(a) Incurred losses have been adjusted by the following loss development factors:

Accident Year Ending	Loss Development Factor
12/31/2019	1.000
12/31/2020	1.000
12/31/2021	1.000
12/31/2022	0.997
12/31/2023	0.988

(b) The trended loss adjustment expenses have been calculated to be 9.4% of the incurred losses for Fire. This factor is developed on pages D-26 and D-30.

(c) The development of the Loss Trend Factors is shown on page D-18.

(d) The development of the Premium Trend Factors is shown on page D-20.

(e) The calculation of the Average Rating Factors is shown on pages D-34-43.

(f) The Weighted Trended Base Class Loss Cost is the sum of the products, by year, of the Trended Base Class Loss Costs and the accident year weights.

(g) The standard for full credibility is 500,000 house years for Fire. This review is fully credible. The statewide credibility procedure is based on the "frequency with severity modification" model discussed in "Credibility of the Pure Premium" by Mayerson, Bowers and Jones. The full credibility standard is based on a normal distribution with a 90% probability of meeting the test and a 10% maximum departure from the expected value, translated to house year standards. Partial credibility (Z_p) is calculated as follows:

$Z_p = \sqrt{\frac{Five\text{−}Year\ House\ Years}{Full\ Credibilty\ Standard}}$ (truncated to the nearest tenth)

(h) The development of the Trended Fixed Expense per Policy is shown on page D-30.

(i) The development of the Expected Loss and Fixed Expense Ratio is shown on page D-24.

(j) The Compensation for Assessment Risk loading is 2.1% of premium and is based on an analysis done by Aon. The provision per policy is calculated as (0.021 × Current Average Base Class Rate)/(1- Provisions for Commission & Taxes). The commission and tax provisions are those shown on page D-24 for Fire.

(k) A 0% net deviation loading was selected by the North Carolina Rate Bureau.

(l) The cumulative rate level change over Years 1 and 2 is equal to the indicated rate level change.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED STATEWIDE RATE LEVEL CHANGE
EXTENDED COVERAGE

Year	(1) Non-Modeled Adjusted Incurred Losses [a] *	(2) Non-Modeled Adjusted Excess Losses [b]	(3) Losses Including LAE Adjusted for Excess [(1)-(2)] × LAE × Excess Factor [c] [d]	(4) Loss Trend Factor [e]	(5) Earned House Years
2019	60,738,450	0	70,602,739	2.141	624,514
2020	84,203,391	0	97,878,527	1.911	622,110
2021	66,234,439	0	76,991,309	1.707	630,050
2022	105,519,857	0	122,656,915	1.524	646,240
2023	104,162,264	0	121,078,841	1.360	666,145

Year	(6) Premium Trend Factor [f]	(7) Trended Loss Cost [(3)×(4)] / [(5)×(6)]	(8) Average Rating Factor [g]	(9) Trended Base Class Loss Cost (7) / (8)	(10) Accident Year Weights
2019	1.425	169.86	7.683	22.11	0.20
2020	1.410	213.24	7.728	27.59	0.20
2021	1.377	151.48	7.878	19.23	0.20
2022	1.292	223.88	8.343	26.83	0.20
2023	1.175	210.38	9.172	22.94	0.20

(11)	Weighted Trended Non-Hurricane Base Class Loss Cost [h]	23.74
(12)	Credibility (3,189,059 House Years) [i]	1.00
(13)	Trended Modeled Hurricane Base Class Loss Cost [j]	17.90
(14)	Total Base Class Loss Cost (11) + (13)	41.64
(15)	Trended Fixed Expense per Policy [k]	4.53
(16)	Net Cost of Reinsurance per Policy [l]	43.73
(17)	Base Class Loss Cost with Fixed Expense & Net Reins., (14) + (15) + (16)	89.90
(18)	Expected Loss and Fixed Expense Ratio [m]	0.786
(19)	Base Class Rate Excluding Comp. for Assess. Risk & Deviations, (17) / (18)	114.38
(20)	Compensation for Assessment Risk per Policy [n]	1.49
(21)	Base Class Rate Excluding Deviations, (19) + (20)	115.87
(22)	Selected Net Deviation [o]	0.000
(23)	Deviation Amount per Policy, [(21) / (1.0 - (22))] - (21)	0.00
(24)	Required Base Class Rate per Policy, (21) + (23)	115.87
(25)	Current Average Base Class Rate	62.69
(26)	Indicated Rate Level Change [p], (24) / (25) - 1	+84.8%

* Actual Hurricane losses of $26,815,525 were removed from 2019, $30,827,382 were removed from 2020, $2,706,769 were removed from 2021, $13,697,365 were removed from 2022, and $2,533,227 were removed from 2023.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED STATEWIDE RATE LEVEL CHANGE EXTENDED COVERAGE

(a) Incurred losses excluding hurricanes have been adjusted by the following loss development factors:

Accident Year Ending	Loss Development Factor
12/31/2019	1.000
12/31/2020	1.000
12/31/2021	1.001
12/31/2022	1.007
12/31/2023	1.052

The excluded hurricane losses can be found on pages D-56-60.

(b) Excess losses are calculated on pages D-49-50.

(c) The trended loss adjustment expenses have been calculated to be 10.6% of the non-hurricane incurred losses for Extended Coverage. This factor is developed on pages D-29 and D-30.

(d) The excess factor is calculated on page D-49.

(e) The development of the Loss Trend Factors is shown on page D-18.

(f) The development of the Premium Trend Factors is shown on page D-20.

(g) The calculation of the Average Rating Factors is shown on pages D-65-74.

(h) The Weighted Trended Non-Hurricane Base Class Loss Cost is the sum of the products, by year, of the Trended Base Class Loss Costs and the accident year weights.

(i) The standard for full credibility is 330,000 house years for Extended Coverage. This review is fully credible. The statewide credibility procedure is based on the "frequency with severity modification" model discussed in "Credibility of the Pure Premium" by Mayerson, Bowers and Jones. The full credibility standard is based on a normal distribution with a 90% probability of meeting the test and a 10% maximum departure from the expected value, translated to house year standards. Partial credibility (Z_p) is calculated as follows:

$Z_p = \sqrt{\frac{Five-Year\ House\ Years}{Full\ Credibilty\ Standard}}$ (truncated to the nearest tenth)

(j) The modeled hurricane base-class loss cost is calculated by dividing modeled losses of $128,451,657 by the product of the trended Average Rating Factor and Earned House Years for the latest year. Using the trended latest-year exposures, Aon developed modeled losses by blending the results of the AIR and RMS hurricane models. The resulting losses were adjusted by Aon to include a loading for LAE of 6.0%. The development of the Modeled Hurricane Base Class Loss Cost is shown on page D-81.

(k) The development of the Trended Fixed Expense per Policy is shown on page D-30.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED STATEWIDE RATE LEVEL CHANGE
EXTENDED COVERAGE

(l) The derivation of the statewide Net Cost of Reinsurance per Policy provision is provided on page D-82. This loading is based on an analysis done by Aon.

(m) The development of the Expected Loss and Fixed Expense Ratio is shown on page D-27.

(n) The Compensation for Assessment Risk loading is 2.1% of premium and is based on an analysis done by Aon. The provision per policy is calculated as (0.021 × Current Average Base Class Rate)/(1- Provisions for Commission & Taxes). The commission and tax provisions are those shown on page D-27 for Extended Coverage.

(o) A 0% net deviation loading was selected by the North Carolina Rate Bureau.

(p) The cumulative rate level change over Years 1 and 2 is equal to the indicated rate level change.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED CLASS RATE LEVEL CHANGES
FIRE

Class	(1) Trended Adjusted Incurred Losses	(2) Five-Year Earned House Years	(3) Trended Average Rating Factor	(4) Base Class Loss Cost (1) / [(2) × (3)]	(5) Credibility	(6) Credibility-Weighted Loss Cost
Buildings	305,601,919	2,027,839	6.450	23.36	1.00	23.36
Contents	24,422,204	1,232,081	3.575	5.54	1.00	5.54
Total	330,024,123	3,259,920	6.018	16.82		16.82

Class	(7) Indicated Base Class Loss Cost [a]	(8) Current Latest-Year Average Base Class Rate	(9) Expected Loss and Fixed Expense Ratio	(10) Indicated Base Class Rate [b]	(11) Compensation for Assessment Risk per Policy	(12) Base Class Rate Excluding Deviations (10) + (11)
Buildings	23.24	35.98	0.764	34.99	0.88	35.87
Contents	5.51	10.45	0.764	8.54	0.25	8.79
Total	16.73	25.84	0.764	25.18	0.64	25.82

Class	(13) Selected Net Deviation	(14) Deviation Amount per Policy (12) / [1.0 - (13)] - (12)	(15) Required Base Class Rate (12) + (14)	(16) Current Five-Year Average Base Class Rate	(17) Indicated Base Class Rate Change (15) / (16) - 1	(18) Indicated Rate Change Balanced to Statewide Level [c]
Buildings	0.000	0.00	35.87	36.01	-0.4%	-0.6%
Contents	0.000	0.00	8.79	10.44	-15.8%	-16.0%
Total	0.000	0.00		26.35	-1.8%	-2.0%

[a] Column (7) = (6) / Total (6) × Statewide Indication page row (10)
[b] Column (10) = [(7) + (8) × Trended fixed expense ratio] / (9). The trended fixed expense ratio is shown in on page D-30.
[c] Column (18) = [1 + (17)] / [1 + (17) total] × (1 + Statewide indicated rate level change) - 1

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED CLASS RATE LEVEL CHANGES
EXTENDED COVERAGE

Class	(1) Trended Adjusted Incurred Non-Modeled Losses	(2) Five-Year Earned House Years	(3) Trended Average Rating Factor	(4) Base Class Loss Cost (1) / [(2) × (3)]	(5) Credibility	(6) Credibility-Weighted Loss Cost
Buildings	766,543,815	2,012,065	11.120	34.26	1.00	34.26
Contents	14,832,832	1,176,994	6.400	1.97	1.00	1.97
Total	781,376,647	3,189,059	10.843	22.60		22.60

Class	(7) Modeled Base Class Loss Cost	(8) Total Base Class Loss Cost	(9) Indicated Base Class Loss Cost [(a)]	(10) Current Latest-Year Average Base Class Rate	(11) Trended Fixed Expense per Policy [(b)]	(12) Net Cost of Reinsurance per Policy
Buildings	27.42	61.68	62.73	93.62	6.93	67.02
Contents	2.74	4.71	4.79	9.79	0.72	6.62
Total	17.90	40.94	41.64	61.21	4.53	43.73

Class	(13) Indicated Net Base Class Loss Cost (9) + (11) + (12)	(14) Expected Loss and Fixed Expense Ratio	(15) Indicated Net Base Class Rate (13) / (14)	(16) Compensation for Assessment Risk per Policy	(17) Base Class Rate Excluding Deviations (15) + (16)	(18) Selected Net Deviation
Buildings	136.68	0.786	173.89	2.22	176.11	0.000
Contents	12.13	0.786	15.43	0.24	15.67	0.000
Total	89.90	0.786	114.38	1.49	115.87	0.000

Class	(19) Deviation Amount per Policy (17) / [1.0 - (18)] - (17)	(20) Required Base Class Rate (17) + (19)	(21) Current Five-Year Average Base Class Rate	(22) Indicated Base Class Rate Change (20) / (21) - 1	(23) Indicated Rate Change Balanced to Statewide Level [(c)]
Buildings	0.00	176.11	93.53	+88.3%	+85.9%
Contents	0.00	15.67	9.96	+57.3%	+55.3%
Total	0.00		62.69	+87.2%	+84.8%

[(a)] Column (9) = (8) / Total (8) × Statewide Indication page row (14).
[(b)] Column (11) = (10) × Trended fixed expense ratio. The trended fixed expense ratio is shown on page D-30.
[(c)] Column (23) = [1 + (22)] / [1 + (22) total] × (1 + Statewide indicated rate level change) - 1

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED BASE CLASS LOSS COSTS
FIRE

Territory	(1) Current Average Base Class Rate	(2) Five-Year Experience Base Class Loss Cost	(3) Five-Year Earned House Years	(4) Credibility	(5) Five-Year Average Rating Factor	(6) Credibility-Weighted Base Class Loss Cost [(a)]	(7) Indicated Relativity (6) / SW (6)	(8) Indicated Base Class Loss Cost (7) × 16.73 [(b)]
110	10.91	7.37	101,540	0.40	13.530	7.13	0.426	7.13
120	10.99	6.92	132,025	0.50	10.505	6.97	0.417	6.98
130	22.63	9.33	40,848	0.20	6.649	13.42	0.803	13.43
140	20.66	9.40	262,862	0.70	5.579	10.54	0.630	10.54
150	22.42	14.33	161,018	0.50	5.599	14.32	0.856	14.32
160	24.81	16.72	140,784	0.50	5.804	16.28	0.974	16.30
170	32.06	17.40	21,071	0.20	5.174	19.85	1.187	19.86
180	33.28	16.24	159,122	0.50	4.844	18.74	1.121	18.75
190	35.50	28.64	68,373	0.30	4.124	24.45	1.462	24.46
200	43.63	36.84	39,789	0.20	4.430	29.65	1.773	29.66
210	34.01	30.74	53,835	0.30	4.360	24.42	1.461	24.44
220	30.73	19.44	159,441	0.50	6.754	19.53	1.168	19.54
230	46.98	32.09	101,361	0.40	3.569	30.83	1.844	30.85
240	33.41	19.73	152,735	0.50	4.757	20.53	1.228	20.54
250	28.89	18.34	85,248	0.40	6.437	18.40	1.100	18.40
260	36.83	23.78	68,200	0.30	5.046	23.59	1.411	23.61
270	21.99	10.58	197,969	0.60	8.691	11.96	0.715	11.96
280	20.71	18.84	41,504	0.20	7.385	14.34	0.858	14.35
290	26.35	15.28	44,769	0.20	6.750	16.51	0.987	16.51
300	36.80	24.57	58,796	0.30	4.472	23.81	1.424	23.82
310	27.30	18.14	293,640	0.70	6.004	17.93	1.072	17.93
320	28.24	22.33	136,581	0.50	5.753	20.18	1.207	20.19
330	28.66	16.60	12,741	0.10	4.515	18.13	1.084	18.14
340	23.70	15.07	255,625	0.70	7.616	15.09	0.903	15.11
350	29.23	23.25	126,648	0.50	5.588	20.95	1.253	20.96
360	22.03	15.87	241,511	0.60	6.543	15.15	0.906	15.16
370	23.86	8.20	16,306	0.10	6.605	14.53	0.869	14.54
380	21.77	12.93	43,696	0.20	7.524	13.70	0.819	13.70
390	22.57	14.70	41,882	0.20	7.360	14.47	0.865	14.47
Statewide	26.35	16.82	3,259,920	1.00	6.018	16.72	1.000	16.73

[(a)] Column (6) = (4) × (2) + [1.00 - (4)] × Statewide (2) × (1) / Statewide (1)
[(b)] Column (8) = (7) × Indicated Statewide Base Class Loss Cost

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED BASE CLASS RATES
FIRE

Territory	(1) Indicated Base Class Loss Cost	(2) Trended Fixed Expense per Policy [a]	(3) Expected Loss and Fixed Expense Ratio	(4) Indicated Net Base Class Rate [(1)+(2)] / (3)	(5) Compensation for Assessment Risk per Policy [b]	(6) Base Class Rate Excluding Deviations (4) + (5)	(7) Deviation Amount per Policy [(6)/(1.0- Dev. %)] - (6)	(8) Indicated Required Base Class Rate (6) + (7)
110	7.13	1.11	0.764	10.79	0.27	11.06	0.00	11.06
120	6.98	1.45	0.764	11.03	0.27	11.30	0.00	11.30
130	13.43	2.28	0.764	20.56	0.55	21.11	0.00	21.11
140	10.54	2.70	0.764	17.33	0.50	17.83	0.00	17.83
150	14.32	2.79	0.764	22.40	0.55	22.95	0.00	22.95
160	16.30	2.68	0.764	24.84	0.61	25.45	0.00	25.45
170	19.86	3.03	0.764	29.96	0.78	30.74	0.00	30.74
180	18.75	3.19	0.764	28.72	0.81	29.53	0.00	29.53
190	24.46	3.80	0.764	36.99	0.87	37.86	0.00	37.86
200	29.66	3.57	0.764	43.49	1.06	44.55	0.00	44.55
210	24.44	3.41	0.764	36.45	0.83	37.28	0.00	37.28
220	19.54	2.33	0.764	28.63	0.75	29.38	0.00	29.38
230	30.85	4.35	0.764	46.07	1.15	47.22	0.00	47.22
240	20.54	3.08	0.764	30.92	0.81	31.73	0.00	31.73
250	18.40	2.48	0.764	27.33	0.70	28.03	0.00	28.03
260	23.61	3.18	0.764	35.07	0.90	35.97	0.00	35.97
270	11.96	1.63	0.764	17.79	0.54	18.33	0.00	18.33
280	14.35	1.99	0.764	21.39	0.51	21.90	0.00	21.90
290	16.51	2.21	0.764	24.50	0.64	25.14	0.00	25.14
300	23.82	3.63	0.764	35.93	0.90	36.83	0.00	36.83
310	17.93	2.54	0.764	26.79	0.67	27.46	0.00	27.46
320	20.19	2.64	0.764	29.88	0.69	30.57	0.00	30.57
330	18.14	3.58	0.764	28.43	0.70	29.13	0.00	29.13
340	15.11	1.92	0.764	22.29	0.58	22.87	0.00	22.87
350	20.96	2.70	0.764	30.97	0.71	31.68	0.00	31.68
360	15.16	2.21	0.764	22.74	0.54	23.28	0.00	23.28
370	14.54	2.20	0.764	21.91	0.58	22.49	0.00	22.49
380	13.70	1.91	0.764	20.43	0.53	20.96	0.00	20.96
390	14.47	2.00	0.764	21.56	0.55	22.11	0.00	22.11
Statewide	16.73	2.51	0.764	25.18	0.64	25.82	0.00	25.82

[a] The derivation of the territory Trended Fixed Expense per Policy is on page D-31.
[b] Column (5) = (Compensation for Assessment Loading × Current Average Base Class Rate)/(1- Provisions for Commissions & Taxes)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED TERRITORY RATE LEVEL CHANGES
FIRE

Territory	(1) Latest-Year Aggregate Calculated Earned Premium at Current Level	(2) Current Average Base Class Rate	(3) Indicated Required Base Class Rate	(4) Indicated Rate Level Change (3) / (2) - 1	(5) Indicated Rate Level Change Balanced to Statewide Indicated Level [a]	(6) Indicated Buildings Rate Level Change [b]	(7) Indicated Contents Rate Level Change [c]
110	2,492,971	10.91	11.06	+1.4%	+1.6%	+3.1%	-12.9%
120	2,476,699	10.99	11.30	+2.8%	+3.0%	+4.5%	-11.7%
130	1,034,211	22.63	21.11	-6.7%	-6.5%	-5.2%	-19.9%
140	5,308,066	20.66	17.83	-13.7%	-13.5%	-12.3%	-25.9%
150	3,335,645	22.42	22.95	+2.4%	+2.6%	+4.1%	-12.1%
160	3,404,685	24.81	25.45	+2.6%	+2.8%	+4.3%	-11.9%
170	604,474	32.06	30.74	-4.1%	-3.9%	-2.5%	-17.6%
180	4,262,866	33.28	29.53	-11.3%	-11.1%	-9.8%	-23.8%
190	1,686,557	35.50	37.86	+6.6%	+6.8%	+8.3%	-8.5%
200	1,233,984	43.63	44.55	+2.1%	+2.3%	+3.8%	-12.3%
210	1,439,643	34.01	37.28	+9.6%	+9.8%	+11.4%	-5.9%
220	5,043,021	30.73	29.38	-4.4%	-4.2%	-2.8%	-17.9%
230	2,827,938	46.98	47.22	+0.5%	+0.7%	+2.1%	-13.7%
240	4,399,750	33.41	31.73	-5.0%	-4.8%	-3.4%	-18.4%
250	2,435,631	28.89	28.03	-3.0%	-2.8%	-1.4%	-16.7%
260	1,881,316	36.83	35.97	-2.3%	-2.1%	-0.7%	-16.1%
270	7,371,382	21.99	18.33	-16.6%	-16.4%	-15.2%	-28.3%
280	1,079,358	20.71	21.90	+5.7%	+5.9%	+7.4%	-9.2%
290	1,427,262	26.35	25.14	-4.6%	-4.4%	-3.0%	-18.1%
300	1,417,290	36.80	36.83	+0.1%	+0.3%	+1.7%	-14.0%
310	7,845,321	27.30	27.46	+0.6%	+0.8%	+2.2%	-13.6%
320	3,785,097	28.24	30.57	+8.3%	+8.5%	+10.1%	-7.0%
330	257,187	28.66	29.13	+1.6%	+1.8%	+3.3%	-12.7%
340	8,273,653	23.70	22.87	-3.5%	-3.3%	-1.9%	-17.1%
350	3,538,161	29.23	31.68	+8.4%	+8.6%	+10.2%	-6.9%
360	6,178,417	22.03	23.28	+5.7%	+5.9%	+7.4%	-9.2%
370	453,346	23.86	22.49	-5.7%	-5.5%	-4.2%	-19.0%
380	1,292,726	21.77	20.96	-3.7%	-3.5%	-2.1%	-17.3%
390	1,231,461	22.57	22.11	-2.0%	-1.8%	-0.4%	-15.8%
Statewide	88,018,118	26.35	25.82	-2.2%	-2.0%	-0.5%	-16.0%

[a] Column (5) = [1 + (4)] / [1 + Statewide (4)] × (1 + Statewide indicated rate level change) - 1
[b] Column (6) = [1 + (5)] × [1 + Class page Buildings (18)] / [1 + Class page Total (18)] - 1
[c] Column (7) = [1 + (5)] × [1 + Class page Contents (18)] / [1 + Class page Total (18)] - 1

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED BASE CLASS LOSS COSTS
EXTENDED COVERAGE

Territory	(1) Five-Year Non-Hurricane Experience Base Class Loss Cost	(2) Five-Year Earned House Years	(3) Credibility	(4) Five-Year Average Rating Factor	(5) Credibility-Weighted Base Class Loss Cost [(a)]	(6) Modeled Hurricane Base Class Loss Cost	(7) Total Base Class Loss Cost (5) + (6)	(8) Indicated Relativity (7) / SW (7)	(9) Indicated Base Class Loss Cost (8) × 41.64 [(b)]
110	13.05	99,938	0.50	18.878	16.50	66.03	82.53	2.162	90.03
120	12.31	131,372	0.60	14.910	15.37	72.07	87.44	2.291	95.40
130	16.43	40,231	0.30	8.465	18.89	45.52	64.41	1.687	70.25
140	20.52	261,554	0.80	8.548	20.41	58.71	79.12	2.073	86.32
150	33.45	158,951	0.60	7.522	28.05	25.27	53.32	1.397	58.17
160	19.93	140,068	0.60	8.505	19.94	29.06	49.00	1.284	53.47
170	25.27	20,993	0.20	7.384	21.01	11.07	32.08	0.840	34.98
180	29.06	158,128	0.60	8.465	25.42	15.56	40.98	1.074	44.72
190	22.85	68,115	0.40	6.720	21.11	24.26	45.37	1.189	49.51
200	19.85	39,578	0.30	6.038	19.92	27.55	47.47	1.244	51.80
210	29.84	53,504	0.40	7.373	23.91	12.56	36.47	0.955	39.77
220	23.55	156,845	0.60	14.226	22.11	8.56	30.67	0.804	33.48
230	22.02	100,696	0.50	5.192	20.99	21.73	42.72	1.119	46.60
240	26.29	150,874	0.60	7.974	23.75	9.47	33.22	0.870	36.23
250	24.25	84,360	0.50	12.259	22.10	7.81	29.91	0.784	32.65
260	23.90	66,706	0.40	7.985	21.53	6.52	28.05	0.735	30.61
270	18.22	194,059	0.70	19.163	18.74	3.31	22.05	0.578	24.07
280	18.47	40,643	0.30	14.572	19.51	3.55	23.06	0.604	25.15
290	16.13	43,927	0.30	13.120	18.80	4.92	23.72	0.621	25.86
300	18.59	58,363	0.40	7.250	19.41	6.39	25.80	0.676	28.15
310	17.73	279,819	0.90	11.581	17.95	2.52	20.47	0.536	22.32
320	20.35	128,087	0.60	10.837	20.19	3.35	23.54	0.617	25.69
330	18.84	12,282	0.10	7.114	19.84	2.84	22.68	0.594	24.73
340	16.39	244,097	0.80	15.772	17.10	2.14	19.24	0.504	20.99
350	17.33	119,217	0.60	10.230	18.38	2.26	20.64	0.541	22.53
360	14.33	237,835	0.80	11.900	15.45	1.25	16.70	0.438	18.24
370	11.52	15,996	0.20	10.345	18.26	0.89	19.15	0.502	20.90
380	13.47	42,304	0.30	11.925	18.01	0.76	18.77	0.492	20.49
390	11.82	40,517	0.30	11.903	17.51	0.67	18.18	0.476	19.82
Statewide	19.95	3,189,059	1.00	10.843	20.12	17.90	38.17	1.000	41.64

[(a)] Column (5) = (3) × (1) + [1.00 - (3)] × Statewide (1)
[(b)] Column (9) = (8) × Indicated Statewide Base Class Loss Cost

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED BASE CLASS RATES
EXTENDED COVERAGE

Territory	(1) Indicated Base Class Loss Cost	(2) Trended Fixed Expense per Policy [(a)]	(3) Net Cost of Reinsurance per Policy	(4) Indicated Net Base Class Loss Cost (1) + (2) + (3)	(5) Expected Loss and Fixed Expense Ratio	(6) Indicated Net Base Class Rate (4) / (5)	(7) Compensation for Assessment Risk per Policy [(b)]	(8) Base Class Rate Excluding Deviations (6) + (7)	(9) Deviation Amount per Policy [(8)/(1.0- Dev. %)] - (8)	(10) Indicated Required Base Class Rate (8) + (9)
110	90.03	2.59	128.56	221.18	0.786	281.40	3.42	284.82	0.00	284.82
120	95.40	3.26	188.25	286.91	0.786	365.03	3.93	368.96	0.00	368.96
130	70.25	5.73	97.25	173.23	0.786	220.39	2.81	223.20	0.00	223.20
140	86.32	5.66	146.22	238.20	0.786	303.05	3.28	306.33	0.00	306.33
150	58.17	6.65	60.34	125.16	0.786	159.24	2.43	161.67	0.00	161.67
160	53.47	5.74	79.80	139.01	0.786	176.86	2.55	179.41	0.00	179.41
170	34.98	6.63	25.78	67.39	0.786	85.74	1.25	86.99	0.00	86.99
180	44.72	5.94	41.30	91.96	0.786	117.00	1.45	118.45	0.00	118.45
190	49.51	7.44	66.01	122.96	0.786	156.44	1.57	158.01	0.00	158.01
200	51.80	8.22	75.12	135.14	0.786	171.93	1.85	173.78	0.00	173.78
210	39.77	6.50	33.89	80.16	0.786	101.98	1.30	103.28	0.00	103.28
220	33.48	3.64	24.31	61.43	0.786	78.16	1.06	79.22	0.00	79.22
230	46.60	9.59	56.86	113.05	0.786	143.83	1.72	145.55	0.00	145.55
240	36.23	5.84	25.42	67.49	0.786	85.87	1.13	87.00	0.00	87.00
250	32.65	4.26	21.22	58.13	0.786	73.96	1.05	75.01	0.00	75.01
260	30.61	6.48	17.03	54.12	0.786	68.85	1.05	69.90	0.00	69.90
270	24.07	2.45	9.54	36.06	0.786	45.88	0.72	46.60	0.00	46.60
280	25.15	3.27	9.78	38.20	0.786	48.60	0.74	49.34	0.00	49.34
290	25.86	3.67	13.47	43.00	0.786	54.71	0.89	55.60	0.00	55.60
300	28.15	7.60	15.59	51.34	0.786	65.32	0.92	66.24	0.00	66.24
310	22.32	4.32	6.67	33.31	0.786	42.38	0.70	43.08	0.00	43.08
320	25.69	4.55	8.18	38.42	0.786	48.88	0.78	49.66	0.00	49.66
330	24.73	6.98	6.35	38.06	0.786	48.42	0.79	49.21	0.00	49.21
340	20.99	3.01	4.69	28.69	0.786	36.50	0.61	37.11	0.00	37.11
350	22.53	4.71	3.88	31.12	0.786	39.59	0.69	40.28	0.00	40.28
360	18.24	3.96	1.97	24.17	0.786	30.75	0.58	31.33	0.00	31.33
370	20.90	4.48	1.35	26.73	0.786	34.01	0.60	34.61	0.00	34.61
380	20.49	3.95	0.68	25.12	0.786	31.96	0.56	32.52	0.00	32.52
390	19.82	4.09	0.46	24.37	0.786	31.01	0.54	31.55	0.00	31.55
Statewide	41.64	4.53	43.73	89.90	0.786	114.38	1.49	115.87	0.00	115.87

[(a)] The derivation of the territory Trended Fixed Expense per Policy is on page D-32.
[(b)] Column (7) = (Compensation for Assessment Loading × Current Average Base Class Rate)/(1- Provisions for Commissions & Taxes)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF INDICATED TERRITORY RATE LEVEL CHANGES
EXTENDED COVERAGE

Territory	(1) Latest-Year Aggregate Calculated Earned Premium at Current Level	(2) Current Average Base Class Rate	(3) Indicated Required Base Class Rate	(4) Indicated Rate Level Change (3) / (2) - 1	(5) Indicated Rate Level Change Balanced to Statewide Indicated Level [(a)]	(6) Indicated Buildings Rate Level Change [(b)]	(7) Indicated Contents Rate Level Change [(c)]
110	45,499,473	144.50	284.82	+97.1%	+96.6%	+97.8%	+65.2%
120	54,255,612	165.85	368.96	+122.5%	+121.9%	+123.2%	+86.5%
130	6,993,980	118.68	223.20	+88.1%	+87.6%	+88.7%	+57.7%
140	56,033,903	138.42	306.33	+121.3%	+120.7%	+122.0%	+85.5%
150	20,840,930	102.54	161.67	+57.7%	+57.2%	+58.1%	+32.1%
160	22,497,793	107.48	179.41	+66.9%	+66.5%	+67.5%	+39.9%
170	1,495,751	52.56	86.99	+65.5%	+65.1%	+66.1%	+38.7%
180	13,872,816	61.20	118.45	+93.5%	+93.0%	+94.1%	+62.2%
190	5,288,764	66.18	158.01	+138.8%	+138.1%	+139.5%	+100.1%
200	3,159,883	77.91	173.78	+123.1%	+122.5%	+123.8%	+87.0%
210	4,000,051	54.73	103.28	+88.7%	+88.2%	+89.3%	+58.2%
220	15,265,458	44.72	79.22	+77.1%	+76.7%	+77.8%	+48.5%
230	6,560,332	72.54	145.55	+100.6%	+100.1%	+101.3%	+68.2%
240	10,884,342	47.76	87.00	+82.2%	+81.7%	+82.8%	+52.7%
250	7,148,808	44.42	75.01	+68.9%	+68.4%	+69.4%	+41.5%
260	3,557,561	44.30	69.90	+57.8%	+57.4%	+58.3%	+32.3%
270	22,255,551	30.53	46.60	+52.6%	+52.2%	+53.1%	+27.9%
280	3,200,307	31.36	49.34	+57.3%	+56.9%	+57.8%	+31.9%
290	3,967,425	37.41	55.60	+48.6%	+48.2%	+49.1%	+24.5%
300	2,294,704	38.70	66.24	+71.2%	+70.7%	+71.7%	+43.5%
310	15,410,938	29.33	43.08	+46.9%	+46.5%	+47.4%	+23.1%
320	7,820,597	32.89	49.66	+51.0%	+50.6%	+51.5%	+26.6%
330	488,219	33.42	49.21	+47.2%	+46.8%	+47.7%	+23.4%
340	17,712,469	25.69	37.11	+44.5%	+44.1%	+45.0%	+21.1%
350	6,161,914	29.09	40.28	+38.5%	+38.1%	+38.9%	+16.1%
360	12,446,749	24.47	31.33	+28.0%	+27.7%	+28.5%	+7.3%
370	775,295	25.52	34.61	+35.6%	+35.3%	+36.1%	+13.7%
380	2,156,875	23.50	32.52	+38.4%	+38.0%	+38.8%	+16.0%
390	1,948,031	22.98	31.55	+37.3%	+36.9%	+37.7%	+15.0%
Statewide	373,994,531	62.69	115.87	+85.3%	+84.8%	+85.9%	+55.3%

[(a)] Column (5) = [1 + (4)] / [1 + Statewide (4)] × (1 + Statewide indicated rate level change) - 1
[(b)] Column (6) = [1 + (5)] × [1 + Class page Buildings (23)] / [1 + Class page Total (23)] - 1
[(c)] Column (7) = [1 + (5)] × [1 + Class page Contents (23)] / [1 + Class page Total (23)] - 1

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF FILED TERRITORY BASE CLASS RATES

In order to mitigate the effects of large rate changes on policyholders, the Governing Committee selected to spread the indicated rate level changes over a two-year period, for both Fire and Extended Coverage. Filed rate level changes are as follows:

- For Fire, the indicated rate level change of -2.0% is being spread over two years, resulting in filed changes of -1.1% in Year 1 and -0.9% in Year 2.

- For Extended Coverage, the indicated rate level change of +84.8% is being spread over two years, resulting in filed changes of +35.5% in Year 1 and +36.4% in Year 2.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF FILED TERRITORY BASE CLASS RATES
BUILDINGS - YEAR 1

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Fire					Extended Coverage						Combined
Territory	Latest-Year Aggregate Calculated Earned Premium at Current Level	Current Base Class Rate	Indicated Buildings Rate Level Change	Year 1 Selected Rate Level Change	Year 1 Filed Base Class Rate	Latest-Year Aggregate Calculated Earned Premium at Current Level	Current Base Class Rate	Indicated Buildings Rate Level Change	Year 1 Selected Rate Level Change	Off-Balance Factors [a]	Year 1 Filed Base Class Rate	Year 1 Filed Rate Level Change [b]
110	2,492,971	$17	+3.1%	+1.5%	$17.26	45,499,473	$247	+97.8%	+40.6%	1.002	$346.59	+38.6%
120	2,476,699	$17	+4.5%	+2.2%	$17.37	54,255,612	$277	+123.2%	+49.4%	1.011	$409.34	+47.3%
130	1,034,211	$32	-5.2%	-2.6%	$31.17	6,993,980	$183	+88.7%	+37.4%	1.041	$241.54	+32.2%
140	5,308,066	$29	-12.3%	-6.4%	$27.14	56,033,903	$216	+122.0%	+49.0%	1.046	$307.69	+44.2%
150	3,335,645	$31	+4.1%	+2.0%	$31.62	20,840,930	$161	+58.1%	+25.7%	1.043	$194.03	+22.4%
160	3,404,685	$34	+4.3%	+2.1%	$34.71	22,497,793	$169	+67.5%	+29.4%	1.038	$210.68	+25.8%
170	604,474	$45	-2.5%	-1.3%	$44.42	1,495,751	$84	+66.1%	+28.9%	1.055	$102.63	+20.2%
180	4,262,866	$45	-9.8%	-5.0%	$42.75	13,872,816	$94	+94.1%	+39.3%	1.034	$126.64	+28.9%
190	1,686,557	$49	+8.3%	+4.1%	$51.01	5,288,764	$100	+139.5%	+54.8%	1.049	$147.57	+42.5%
200	1,233,984	$64	+3.8%	+1.9%	$65.22	3,159,883	$125	+123.8%	+49.6%	1.064	$175.75	+36.2%
210	1,439,643	$45	+11.4%	+5.5%	$47.48	4,000,051	$81	+89.3%	+37.6%	1.032	$108.00	+29.1%
220	5,043,021	$42	-2.8%	-1.4%	$41.41	15,265,458	$69	+77.8%	+33.3%	1.014	$90.71	+24.7%
230	2,827,938	$68	+2.1%	+1.0%	$68.68	6,560,332	$115	+101.3%	+41.9%	1.079	$151.24	+29.6%
240	4,399,750	$45	-3.4%	-1.7%	$44.24	10,884,342	$73	+82.8%	+35.2%	1.040	$94.90	+24.6%
250	2,435,631	$39	-1.4%	-0.7%	$38.73	7,148,808	$69	+69.4%	+30.2%	1.027	$87.48	+22.3%
260	1,881,316	$48	-0.7%	-0.4%	$47.81	3,557,561	$64	+58.3%	+25.8%	1.059	$76.03	+16.7%
270	7,371,382	$30	-15.2%	-7.9%	$27.63	22,255,551	$49	+53.1%	+23.7%	1.002	$60.49	+15.8%
280	1,079,358	$28	+7.4%	+3.6%	$29.01	3,200,307	$49	+57.8%	+25.6%	1.016	$60.57	+20.1%
290	1,427,262	$36	-3.0%	-1.5%	$35.46	3,967,425	$59	+49.1%	+22.1%	1.017	$70.83	+15.9%
300	1,417,290	$49	+1.7%	+0.8%	$49.39	2,294,704	$58	+71.7%	+31.0%	1.049	$72.43	+19.5%
310	7,845,321	$35	+2.2%	+1.1%	$35.39	15,410,938	$41	+47.4%	+21.4%	1.013	$49.14	+14.6%
320	3,785,097	$36	+10.1%	+4.9%	$37.76	7,820,597	$45	+51.5%	+23.1%	1.021	$54.26	+17.2%
330	257,187	$38	+3.3%	+1.6%	$38.61	488,219	$50	+47.7%	+21.5%	1.042	$58.30	+14.6%
340	8,273,653	$32	-1.9%	-1.0%	$31.68	17,712,469	$38	+45.0%	+20.4%	1.009	$45.34	+13.6%
350	3,538,161	$37	+10.2%	+5.0%	$38.85	6,161,914	$39	+38.9%	+17.9%	1.022	$44.99	+13.2%
360	6,178,417	$30	+7.4%	+3.6%	$31.08	12,446,749	$38	+28.5%	+13.4%	1.027	$41.96	+10.1%
370	453,346	$33	-4.2%	-2.1%	$32.31	775,295	$41	+36.1%	+16.7%	1.030	$46.45	+9.8%
380	1,292,726	$30	-2.1%	-1.1%	$29.67	2,156,875	$37	+38.8%	+17.8%	1.025	$42.52	+10.7%
390	1,231,461	$31	-0.4%	-0.2%	$30.94	1,948,031	$37	+37.7%	+17.3%	1.023	$42.43	+10.5%
Statewide	88,018,118	$36.01	-0.5%	-0.4%	$35.87	373,994,531	$93.53	+85.9%	+35.8%	1.025	$123.92	+28.9%

[a] The off-balance factors are applied to implement the proposed Extended Coverage mobile home construction rating factors on a revenue-neutral basis.
[b] Column (12) = [(1) × (4) + (6) × (9)] / [(1) + (6)]

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF FILED TERRITORY BASE CLASS RATES
CONTENTS - YEAR 1

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Fire					Extended Coverage						Combined
Territory	Latest-Year Aggregate Calculated Earned Premium at Current Level	Current Base Class Rate	Indicated Contents Rate Level Change	Year 1 Selected Rate Level Change	Year 1 Filed Base Class Rate	Latest-Year Aggregate Calculated Earned Premium at Current Level	Current Base Class Rate	Indicated Contents Rate Level Change	Year 1 Selected Rate Level Change	Off-Balance Factors [(a)]	Year 1 Filed Base Class Rate	Year 1 Filed Rate Level Change [(b)]
110	2,492,971	$4	-12.9%	-6.7%	$3.73	45,499,473	$29	+65.2%	+28.5%	1.003	$37.15	+26.7%
120	2,476,699	$4	-11.7%	-6.0%	$3.76	54,255,612	$37	+86.5%	+36.6%	1.018	$49.65	+34.7%
130	1,034,211	$9	-19.9%	-10.5%	$8.06	6,993,980	$26	+57.7%	+25.6%	1.077	$30.32	+20.9%
140	5,308,066	$9	-25.9%	-13.9%	$7.75	56,033,903	$30	+85.5%	+36.2%	1.091	$37.45	+31.9%
150	3,335,645	$9	-12.1%	-6.2%	$8.44	20,840,930	$12	+32.1%	+14.9%	1.088	$12.67	+12.0%
160	3,404,685	$11	-11.9%	-6.1%	$10.33	22,497,793	$15	+39.9%	+18.3%	1.101	$16.12	+15.1%
170	604,474	$13	-17.6%	-9.2%	$11.80	1,495,751	$6	+38.7%	+17.8%	1.081	$6.54	+10.0%
180	4,262,866	$14	-23.8%	-12.7%	$12.22	13,872,816	$7	+62.2%	+27.4%	1.072	$8.32	+18.0%
190	1,686,557	$14	-8.5%	-4.3%	$13.40	5,288,764	$12	+100.1%	+41.5%	1.077	$15.77	+30.4%
200	1,233,984	$16	-12.3%	-6.4%	$14.98	3,159,883	$14	+87.0%	+36.7%	1.084	$17.65	+24.6%
210	1,439,643	$13	-5.9%	-3.0%	$12.61	4,000,051	$4	+58.2%	+25.8%	1.073	$4.69	+18.2%
220	5,043,021	$12	-17.9%	-9.4%	$10.87	15,265,458	$3	+48.5%	+21.9%	1.040	$3.52	+14.1%
230	2,827,938	$17	-13.7%	-7.1%	$15.79	6,560,332	$12	+68.2%	+29.7%	1.099	$14.16	+18.6%
240	4,399,750	$13	-18.4%	-9.7%	$11.74	10,884,342	$3	+52.7%	+23.6%	1.081	$3.43	+14.0%
250	2,435,631	$12	-16.7%	-8.7%	$10.96	7,148,808	$3	+41.5%	+19.0%	1.079	$3.31	+12.0%
260	1,881,316	$13	-16.1%	-8.4%	$11.91	3,557,561	$2	+32.3%	+15.0%	1.110	$2.07	+6.9%
270	7,371,382	$10	-28.3%	-15.3%	$8.47	22,255,551	$2	+27.9%	+13.1%	1.012	$2.24	+6.0%
280	1,079,358	$9	-9.2%	-4.7%	$8.58	3,200,307	$2	+31.9%	+14.8%	1.051	$2.18	+9.9%
290	1,427,262	$11	-18.1%	-9.5%	$9.96	3,967,425	$2	+24.5%	+11.6%	1.058	$2.11	+6.0%
300	1,417,290	$15	-14.0%	-7.3%	$13.91	2,294,704	$4	+43.5%	+19.8%	1.075	$4.46	+9.5%
310	7,845,321	$11	-13.6%	-7.0%	$10.23	15,410,938	$1	+23.1%	+11.0%	1.029	$1.08	+4.9%
320	3,785,097	$11	-7.0%	-3.6%	$10.60	7,820,597	$1	+26.6%	+12.5%	1.044	$1.08	+7.2%
330	257,187	$12	-12.7%	-6.6%	$11.21	488,219	$1	+23.4%	+11.1%	1.075	$1.03	+5.0%
340	8,273,653	$9	-17.1%	-9.0%	$8.19	17,712,469	$1	+21.1%	+10.0%	1.019	$1.08	+4.0%
350	3,538,161	$11	-6.9%	-3.5%	$10.62	6,161,914	$1	+16.1%	+7.7%	1.042	$1.03	+3.6%
360	6,178,417	$9	-9.2%	-4.7%	$8.58	12,446,749	$2	+7.3%	+3.6%	1.063	$1.95	+0.8%
370	453,346	$10	-19.0%	-10.0%	$9.00	775,295	$2	+13.7%	+6.6%	1.057	$2.02	+0.5%
380	1,292,726	$9	-17.3%	-9.1%	$8.18	2,156,875	$1	+16.0%	+7.7%	1.042	$1.03	+1.4%
390	1,231,461	$10	-15.8%	-8.2%	$9.18	1,948,031	$1	+15.0%	+7.2%	1.035	$1.04	+1.2%
Statewide	88,018,118	$10.44	-16.0%	-8.4%	$9.56	373,994,531	$9.96	+55.3%	+24.2%	1.053	$11.75	+18.0%

[(a)] The off-balance factors are applied to implement the proposed Extended Coverage mobile home construction rating factors on a revenue-neutral basis.
[(b)] Column (12) = [(1) × (4) + (6) × (9)] / [(1) + (6)]

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF FILED TERRITORY BASE CLASS RATES
BUILDINGS - YEAR 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Fire					Extended Coverage					Combined
Territory	Year 1 Aggregate Calculated Earned Premium at Current Level	Year 1 Base Class Rate	Indicated Residual Buildings Rate Level Change	Year 2 Selected Rate Level Change	Year 2 Filed Base Class Rate	Year 1 Aggregate Calculated Earned Premium at Current Level	Year 1 Base Class Rate	Indicated Residual Buildings Rate Level Change	Year 2 Selected Rate Level Change	Year 2 Filed Base Class Rate	Year 2 Filed Rate Level Change [(a)]
110	2,512,915	$17.26	+1.5%	+1.5%	$17.52	63,790,261	$346.59	+40.6%	+40.6%	$487.31	+39.1%
120	2,513,849	$17.37	+2.2%	+2.2%	$17.75	80,840,862	$409.34	+49.4%	+49.4%	$611.55	+48.0%
130	1,000,082	$31.17	-2.6%	-2.6%	$30.36	9,581,753	$241.54	+37.4%	+37.4%	$331.88	+33.6%
140	4,936,501	$27.14	-6.4%	-6.4%	$25.40	83,266,380	$307.69	+49.0%	+49.0%	$458.46	+45.9%
150	3,379,008	$31.62	+2.0%	+2.0%	$32.25	26,134,526	$194.03	+25.7%	+25.7%	$243.90	+23.0%
160	3,452,351	$34.71	+2.1%	+2.1%	$35.44	29,022,153	$210.68	+29.4%	+29.4%	$272.62	+26.5%
170	592,385	$44.42	-1.3%	-1.3%	$43.84	1,922,040	$102.63	+28.9%	+28.9%	$132.29	+21.8%
180	4,019,883	$42.75	-5.0%	-5.0%	$40.61	19,269,341	$126.64	+39.3%	+39.3%	$176.41	+31.7%
190	1,742,213	$51.01	+4.1%	+4.1%	$53.10	8,160,563	$147.57	+54.8%	+54.8%	$228.44	+45.9%
200	1,247,558	$65.22	+1.9%	+1.9%	$66.46	4,714,545	$175.75	+49.6%	+49.6%	$262.92	+39.6%
210	1,508,746	$47.48	+5.5%	+5.5%	$50.09	5,488,070	$108.00	+37.6%	+37.6%	$148.61	+30.7%
220	4,937,118	$41.41	-1.4%	-1.4%	$40.83	20,287,794	$90.71	+33.3%	+33.3%	$120.92	+26.5%
230	2,836,422	$68.68	+1.0%	+1.0%	$69.37	9,282,870	$151.24	+41.9%	+41.9%	$214.61	+32.3%
240	4,294,156	$44.24	-1.7%	-1.7%	$43.49	14,672,093	$94.90	+35.2%	+35.2%	$128.30	+26.8%
250	2,401,532	$38.73	-0.7%	-0.7%	$38.46	9,279,153	$87.48	+30.2%	+30.2%	$113.90	+23.8%
260	1,860,622	$47.81	-0.4%	-0.4%	$47.62	4,464,739	$76.03	+25.8%	+25.8%	$95.65	+18.1%
270	6,737,443	$27.63	-7.9%	-7.9%	$25.45	27,463,350	$60.49	+23.7%	+23.7%	$74.83	+17.5%
280	1,110,659	$29.01	+3.6%	+3.6%	$30.05	4,009,985	$60.57	+25.6%	+25.6%	$76.08	+20.8%
290	1,395,862	$35.46	-1.5%	-1.5%	$34.93	4,828,356	$70.83	+22.1%	+22.1%	$86.48	+16.8%
300	1,418,707	$49.39	+0.8%	+0.8%	$49.79	2,999,178	$72.43	+31.0%	+31.0%	$94.88	+21.3%
310	7,876,702	$35.39	+1.1%	+1.1%	$35.78	18,647,235	$49.14	+21.4%	+21.4%	$59.66	+15.4%
320	3,944,071	$37.76	+4.9%	+4.9%	$39.61	9,595,873	$54.26	+23.1%	+23.1%	$66.79	+17.8%
330	259,502	$38.61	+1.6%	+1.6%	$39.23	591,721	$58.30	+21.5%	+21.5%	$70.83	+15.4%
340	8,133,001	$31.68	-1.0%	-1.0%	$31.36	21,254,963	$45.34	+20.4%	+20.4%	$54.59	+14.5%
350	3,686,764	$38.85	+5.0%	+5.0%	$40.79	7,240,249	$44.99	+17.9%	+17.9%	$53.04	+13.5%
360	6,357,591	$31.08	+3.6%	+3.6%	$32.20	14,064,826	$41.96	+13.4%	+13.4%	$47.58	+10.3%
370	440,652	$32.31	-2.1%	-2.1%	$31.63	901,668	$46.45	+16.7%	+16.7%	$54.21	+10.5%
380	1,269,457	$29.67	-1.1%	-1.1%	$29.34	2,534,328	$42.52	+17.8%	+17.8%	$50.09	+11.5%
390	1,220,378	$30.94	-0.2%	-0.2%	$30.88	2,279,196	$42.43	+17.3%	+17.3%	$49.77	+11.2%
Statewide	87,086,130	$35.87	-0.2%	-0.2%	$35.80	506,588,071	$123.92	+36.8%	+36.8%	$169.52	+31.4%

[(a)] Column (11) = [(1) × (4) + (6) × (9)] / [(1) + (6)]

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF FILED TERRITORY BASE CLASS RATES
CONTENTS - YEAR 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Fire					Extended Coverage					Combined
Territory	Year 1 Aggregate Calculated Earned Premium at Current Level	Year 1 Base Class Rate	Indicated Residual Contents Rate Level Change	Year 2 Selected Rate Level Change	Year 2 Filed Base Class Rate	Year 1 Aggregate Calculated Earned Premium at Current Level	Year 1 Base Class Rate	Indicated Residual Contents Rate Level Change	Year 2 Selected Rate Level Change	Year 2 Filed Base Class Rate	Year 2 Filed Rate Level Change [(a)]
110	2,512,915	$3.73	-6.7%	-6.7%	$3.48	63,790,261	$37.15	+28.5%	+28.5%	$47.74	+27.2%
120	2,513,849	$3.76	-6.0%	-6.0%	$3.53	80,840,862	$49.65	+36.6%	+36.6%	$67.82	+35.3%
130	1,000,082	$8.06	-10.5%	-10.5%	$7.21	9,581,753	$30.32	+25.6%	+25.6%	$38.08	+22.2%
140	4,936,501	$7.75	-13.9%	-13.9%	$6.67	83,266,380	$37.45	+36.2%	+36.2%	$51.01	+33.4%
150	3,379,008	$8.44	-6.2%	-6.2%	$7.92	26,134,526	$12.67	+14.9%	+14.9%	$14.56	+12.5%
160	3,452,351	$10.33	-6.1%	-6.1%	$9.70	29,022,153	$16.12	+18.3%	+18.3%	$19.07	+15.7%
170	592,385	$11.80	-9.2%	-9.2%	$10.71	1,922,040	$6.54	+17.8%	+17.8%	$7.70	+11.4%
180	4,019,883	$12.22	-12.7%	-12.7%	$10.67	19,269,341	$8.32	+27.4%	+27.4%	$10.60	+20.5%
190	1,742,213	$13.40	-4.3%	-4.3%	$12.82	8,160,563	$15.77	+41.5%	+41.5%	$22.31	+33.4%
200	1,247,558	$14.98	-6.4%	-6.4%	$14.02	4,714,545	$17.65	+36.7%	+36.7%	$24.13	+27.7%
210	1,508,746	$12.61	-3.0%	-3.0%	$12.23	5,488,070	$4.69	+25.8%	+25.8%	$5.90	+19.6%
220	4,937,118	$10.87	-9.4%	-9.4%	$9.85	20,287,794	$3.52	+21.9%	+21.9%	$4.29	+15.8%
230	2,836,422	$15.79	-7.1%	-7.1%	$14.67	9,282,870	$14.16	+29.7%	+29.7%	$18.37	+21.1%
240	4,294,156	$11.74	-9.7%	-9.7%	$10.60	14,672,093	$3.43	+23.6%	+23.6%	$4.24	+16.1%
250	2,401,532	$10.96	-8.7%	-8.7%	$10.01	9,279,153	$3.31	+19.0%	+19.0%	$3.94	+13.3%
260	1,860,622	$11.91	-8.4%	-8.4%	$10.91	4,464,739	$2.07	+15.0%	+15.0%	$2.38	+8.1%
270	6,737,443	$8.47	-15.3%	-15.3%	$7.17	27,463,350	$2.24	+13.1%	+13.1%	$2.53	+7.5%
280	1,110,659	$8.58	-4.7%	-4.7%	$8.18	4,009,985	$2.18	+14.8%	+14.8%	$2.50	+10.6%
290	1,395,862	$9.96	-9.5%	-9.5%	$9.01	4,828,356	$2.11	+11.6%	+11.6%	$2.35	+6.9%
300	1,418,707	$13.91	-7.3%	-7.3%	$12.89	2,999,178	$4.46	+19.8%	+19.8%	$5.34	+11.1%
310	7,876,702	$10.23	-7.0%	-7.0%	$9.51	18,647,235	$1.08	+11.0%	+11.0%	$1.20	+5.7%
320	3,944,071	$10.60	-3.6%	-3.6%	$10.22	9,595,873	$1.08	+12.5%	+12.5%	$1.22	+7.8%
330	259,502	$11.21	-6.6%	-6.6%	$10.47	591,721	$1.03	+11.1%	+11.1%	$1.14	+5.7%
340	8,133,001	$8.19	-9.0%	-9.0%	$7.45	21,254,963	$1.08	+10.0%	+10.0%	$1.19	+4.7%
350	3,686,764	$10.62	-3.5%	-3.5%	$10.25	7,240,249	$1.03	+7.7%	+7.7%	$1.11	+3.9%
360	6,357,591	$8.58	-4.7%	-4.7%	$8.18	14,064,826	$1.95	+3.6%	+3.6%	$2.02	+1.0%
370	440,652	$9.00	-10.0%	-10.0%	$8.10	901,668	$2.02	+6.6%	+6.6%	$2.15	+1.2%
380	1,269,457	$8.18	-9.1%	-9.1%	$7.44	2,534,328	$1.03	+7.7%	+7.7%	$1.11	+2.1%
390	1,220,378	$9.18	-8.2%	-8.2%	$8.43	2,279,196	$1.04	+7.2%	+7.2%	$1.11	+1.8%
Statewide	87,086,130	$9.56	-8.3%	-8.3%	$8.77	506,588,071	$11.75	+25.1%	+25.1%	$14.70	+20.2%

[(a)] Column (11) = [(1) × (4) + (6) × (9)] / [(1) + (6)]

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF WIND EXCLUSION CREDITS

The filed wind exclusion credits on pages B-5-6 are based on the following formula:

$$C_X = \left[I - \frac{\frac{Ldi' + Fi}{(1-V)} + d'R + dB}{(1-D)} \right] * r_x$$

C_X	=	Indicated credit for construction type x (Frame, Masonry or Mobile Home)
I	=	Indicated rate
F	=	Provision in filed rates for fixed expenses (territory trended fixed expense ratio divided by the filed territory buildings or contents rate level change)
V	=	Provision in filed rates for variable expenses
L	=	Provision in filed rates for losses and loss adjustment expenses = 1.0-V-F
d	=	Percentage of losses remaining after wind losses are excluded
i	=	Indicated rate excluding compensation for assessment risk and deviations
i'	=	Indicated rate excluding compensation for assessment risk, deviations and the net cost of reinsurance
B	=	Compensation for assessment risk provision
D	=	Deviation provision
d'	=	The portion of the net cost of reinsurance attributable to non-wind related perils
R	=	Net cost of reinsurance provision
r_x	=	The construction relativity (Frame = 1.00, Masonry = 0.95, Mobile Homes = 1.25)

The d value is calculated as:

$$\frac{N}{N + X + Y}$$

Where N = 5-year average annual non-wind losses; X = latest-year modeled hurricane losses and Y = 5-year average annual non-hurricane wind losses.

The d' value is calculated as:

$$\frac{W}{W + O + H}$$

Where each variable represents the net cost of reinsurance attributable to a particular peril (W = Winter Storm, O = Other Wind, and H = Hurricane Wind).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF WIND EXCLUSION CREDITS FOR EXTENDED COVERAGE

The following displays the variables described above and the indicated credit, C:

	Territory 110		Territory 120		Territory 130		Territory 140		Territory 150		Territory 160	
	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents
C	$458.87	$43.89	$591.23	$66.51	$316.53	$38.49	$447.37	$51.19	$222.80	$14.11	$247.69	$19.05
I	$488.57	$47.91	$618.26	$69.01	$345.32	$41.00	$479.52	$55.65	$254.54	$15.85	$283.08	$20.99
F	0.009	0.011	0.009	0.011	0.026	0.031	0.019	0.023	0.042	0.050	0.033	0.039
V	0.214	0.214	0.214	0.214	0.214	0.214	0.214	0.214	0.214	0.214	0.214	0.214
L	0.777	0.775	0.777	0.775	0.760	0.755	0.767	0.763	0.744	0.736	0.753	0.747
d	0.117	0.185	0.093	0.072	0.117	0.058	0.112	0.149	0.144	0.106	0.200	0.117
i	$482.89	$47.21	$611.89	$68.08	$341.11	$40.35	$474.77	$54.93	$251.00	$15.59	$279.19	$20.64
i'	$203.03	$17.72	$211.07	$20.94	$150.24	$15.86	$183.82	$18.96	$130.41	$7.22	$119.31	$7.86
B	$5.85	$0.69	$6.57	$0.88	$4.34	$0.62	$5.12	$0.71	$3.82	$0.28	$4.01	$0.36
D	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
d'	0.000023	0.000023	0.000010	0.000010	0.000026	0.000026	0.000017	0.000017	0.000034	0.000034	0.000025	0.000025
R	$279.86	$29.49	$400.82	$47.14	$190.87	$24.49	$290.95	$35.97	$120.59	$8.37	$159.88	$12.78
N	3,316,836	179,620	2,959,593	93,900	488,511	7,671	4,052,522	230,461	1,973,912	28,562	2,347,061	31,804
X	23,748,116	781,477	27,041,982	1,175,601	3,083,477	121,254	27,449,633	1,286,803	5,942,494	194,257	7,118,175	228,364
Y	1,346,642	7,896	1,671,048	27,725	595,110	2,297	4,655,268	32,551	5,768,923	46,939	2,250,291	12,655
W	1,043	37	742	26	171	6	1,154	41	479	17	488	17
O	226,184	7,961	184,858	6,506	4,956	174	149,478	5,261	103,708	3,650	107,019	3,767
H	45,905,573	1,615,724	71,013,439	2,499,438	6,608,299	232,590	68,980,231	2,427,876	14,051,644	494,571	19,381,700	682,172

The following calculation adjusts the indicated credit to reflect the filed rate:

	Territory 110		Territory 120		Territory 130		Territory 140		Territory 150		Territory 160	
	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents	Buildings	Contents
(1) Indicated Frame Credit	$458.87	$43.89	$591.23	$66.51	$316.53	$38.49	$447.37	$51.19	$222.80	$14.11	$247.69	$19.05
(2) Indicated Frame Base Rate	$488.57	$47.91	$618.26	$69.01	$345.32	$41.00	$479.52	$55.65	$254.54	$15.85	$283.08	$20.99
(3) Indicated Non-Wind Frame Base Rate = (2) - (1)	$29.70	$4.02	$27.03	$2.50	$28.79	$2.51	$32.15	$4.46	$31.74	$1.74	$35.39	$1.94
Year 1:												
(4) Filed Frame Base Rate	$346.59	$37.15	$409.34	$49.65	$241.54	$30.32	$307.69	$37.45	$194.03	$12.67	$210.68	$16.12
(5) Filed Frame Credit = (4) - (3)	$316.89	$33.13	$382.31	$47.15	$212.75	$27.81	$275.54	$32.99	$162.29	$10.93	$175.29	$14.18
(6) Filed Masonry Credit = (5) * 0.95	$301.05	$31.47	$363.19	$44.79	$202.11	$26.42	$261.76	$31.34	$154.18	$10.38	$166.53	$13.47
(7) Filed Mobile Home Credit = (5) * 1.50	$475.34	$49.70	$573.47	$70.73	$319.13	$41.72	$413.31	$49.49	$243.44	$16.40	$262.94	$21.27
Year 2:												
(8) Filed Frame Base Rate	$487.31	$47.74	$611.55	$67.82	$331.88	$38.08	$458.46	$51.01	$243.90	$14.56	$272.62	$19.07
(9) Filed Frame Credit = (8) - (3)	$457.61	$43.72	$584.52	$65.32	$303.09	$35.57	$426.31	$46.55	$212.16	$12.82	$237.23	$17.13
(10) Filed Masonry Credit = (9) * 0.95	$434.73	$41.53	$555.29	$62.05	$287.94	$33.79	$404.99	$44.22	$201.55	$12.18	$225.37	$16.27
(11) Filed Mobile Home Credit = (9) * 1.50	$686.42	$65.58	$876.78	$97.98	$454.64	$53.36	$639.47	$69.83	$318.24	$19.23	$355.85	$25.70

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF WINDSTORM LOSS MITIGATION CREDITS
BUILDINGS - YEAR 1

		Territory					
		110	120	130	140	150	160
(1)	Current Frame Wind Exclusion Credit	200	235	134	168	122	126
(2)	Year 1 Filed Frame Wind Exclusion Credit	316.89	382.31	212.75	275.54	162.29	175.29
(3)	Ratio of Year 1 and Current Wind Credits = (2)/(1)	1.584	1.627	1.588	1.640	1.330	1.391
(4)	**Current Windstorm Loss Mitigation Credits - Frame**						
	Total Hip Roof	11	12	8	8	6	4
	Opening Protection	11	12	8	8	6	4
	Total Hip Roof and Opening Protection	23	24	13	14	12	12
	IBHS Designation:						
	FORTIFIED for Safer Living®	36	43	14	29	16	21
	FORTIFIED Roof - Hurricane - Existing Roof	8	9	3	4	4	3
	FORTIFIED Roof - Hurricane - New Roof	13	14	8	11	6	7
	FORTIFIED Home - Hurricane - Silver - Existing Roof	23	27	10	18	7	13
	FORTIFIED Home - Hurricane - Silver - New Roof	27	31	11	22	10	15
	FORTIFIED Home - Hurricane - Gold - Existing Roof	27	31	13	22	12	15
	FORTIFIED Home - Hurricane - Gold - New Roof	30	37	14	28	13	20
(5)	**Year 1 Revised Windstorm Loss Mitigation Credits - Frame = (4)×(3)**						
	Total Hip Roof	17.42	19.52	12.70	13.12	7.98	5.56
	Opening Protection	17.42	19.52	12.70	13.12	7.98	5.56
	Total Hip Roof and Opening Protection	36.43	39.05	20.64	22.96	15.96	16.69
	IBHS Designation:						
	FORTIFIED for Safer Living®	57.02	69.96	22.23	47.56	21.28	29.21
	FORTIFIED Roof - Hurricane - Existing Roof	12.67	14.64	4.76	6.56	5.32	4.17
	FORTIFIED Roof - Hurricane - New Roof	20.59	22.78	12.70	18.04	7.98	9.74
	FORTIFIED Home - Hurricane - Silver - Existing Roof	36.43	43.93	15.88	29.52	9.31	18.08
	FORTIFIED Home - Hurricane - Silver - New Roof	42.77	50.44	17.47	36.08	13.30	20.87
	FORTIFIED Home - Hurricane - Gold - Existing Roof	42.77	50.44	20.64	36.08	15.96	20.87
	FORTIFIED Home - Hurricane - Gold - New Roof	47.52	60.20	22.23	45.92	17.29	27.82
(6)	**Year 1 Revised Windstorm Loss Mitigation Credits - Masonry = (5)×0.95**						
	Total Hip Roof	16.55	18.54	12.07	12.46	7.58	5.28
	Opening Protection	16.55	18.54	12.07	12.46	7.58	5.28
	Total Hip Roof and Opening Protection	34.61	37.10	19.61	21.81	15.16	15.86
	IBHS Designation:						
	FORTIFIED for Safer Living®	54.17	66.46	21.12	45.18	20.22	27.75
	FORTIFIED Roof - Hurricane - Existing Roof	12.04	13.91	4.52	6.23	5.05	3.96
	FORTIFIED Roof - Hurricane - New Roof	19.56	21.64	12.07	17.14	7.58	9.25
	FORTIFIED Home - Hurricane - Silver - Existing Roof	34.61	41.73	15.09	28.04	8.84	17.18
	FORTIFIED Home - Hurricane - Silver - New Roof	40.63	47.92	16.60	34.28	12.64	19.83
	FORTIFIED Home - Hurricane - Gold - Existing Roof	40.63	47.92	19.61	34.28	15.16	19.83
	FORTIFIED Home - Hurricane - Gold - New Roof	45.14	57.19	21.12	43.62	16.43	26.43

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF WINDSTORM LOSS MITIGATION CREDITS
CONTENTS - YEAR 1

		Territory					
		110	120	130	140	150	160
(1)	Current Frame Wind Exclusion Credit	20	29	22	23	9	12
(2)	Year 1 Filed Frame Wind Exclusion Credit	33.13	47.15	27.81	32.99	10.93	14.18
(3)	Ratio of Year 1 and Current Wind Credits = (2)/(1)	1.657	1.626	1.264	1.434	1.214	1.182
(4)	**Current Windstorm Loss Mitigation Credits - Frame**						
	Total Hip Roof	1	2	2	1	1	1
	Opening Protection	1	2	2	1	1	1
	Total Hip Roof and Opening Protection	1	3	2	1	1	1
	IBHS Designation:						
	FORTIFIED for Safer Living®	4	6	3	5	2	3
	FORTIFIED Roof - Hurricane - Existing Roof	1	2	2	1	1	1
	FORTIFIED Roof - Hurricane - New Roof	1	3	2	1	1	1
	FORTIFIED Home - Hurricane - Silver - Existing Roof	2	3	2	4	1	2
	FORTIFIED Home - Hurricane - Silver - New Roof	2	5	2	4	1	2
	FORTIFIED Home - Hurricane - Gold - Existing Roof	3	5	2	4	1	2
	FORTIFIED Home - Hurricane - Gold - New Roof	3	5	3	4	2	2
(5)	**Year 1 Revised Windstorm Loss Mitigation Credits - Frame = (4)×(3)**						
	Total Hip Roof	1.66	3.25	2.53	1.43	1.21	1.18
	Opening Protection	1.66	3.25	2.53	1.43	1.21	1.18
	Total Hip Roof and Opening Protection	1.66	4.88	2.53	1.43	1.21	1.18
	IBHS Designation:						
	FORTIFIED for Safer Living®	6.63	9.76	3.79	7.17	2.43	3.55
	FORTIFIED Roof - Hurricane - Existing Roof	1.66	3.25	2.53	1.43	1.21	1.18
	FORTIFIED Roof - Hurricane - New Roof	1.66	4.88	2.53	1.43	1.21	1.18
	FORTIFIED Home - Hurricane - Silver - Existing Roof	3.31	4.88	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Silver - New Roof	3.31	8.13	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Gold - Existing Roof	4.97	8.13	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Gold - New Roof	4.97	8.13	3.79	5.74	2.43	2.36
(6)	**Year 1 Revised Windstorm Loss Mitigation Credits - Masonry = (5)×0.95**						
	Total Hip Roof	1.58	3.09	2.40	1.36	1.15	1.12
	Opening Protection	1.58	3.09	2.40	1.36	1.15	1.12
	Total Hip Roof and Opening Protection	1.58	4.64	2.40	1.36	1.15	1.12
	IBHS Designation:						
	FORTIFIED for Safer Living®	6.30	9.27	3.60	6.81	2.31	3.37
	FORTIFIED Roof - Hurricane - Existing Roof	1.58	3.09	2.40	1.36	1.15	1.12
	FORTIFIED Roof - Hurricane - New Roof	1.58	4.64	2.40	1.36	1.15	1.12
	FORTIFIED Home - Hurricane - Silver - Existing Roof	3.14	4.64	2.40	5.45	1.15	2.24
	FORTIFIED Home - Hurricane - Silver - New Roof	3.14	7.72	2.40	5.45	1.15	2.24
	FORTIFIED Home - Hurricane - Gold - Existing Roof	4.72	7.72	2.40	5.45	1.15	2.24
	FORTIFIED Home - Hurricane - Gold - New Roof	4.72	7.72	3.60	5.45	2.31	2.24

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DWELLING PROPERTY INSURANCE

DERIVATION OF WINDSTORM LOSS MITIGATION CREDITS
BUILDINGS - YEAR 2

		Territory					
		110	120	130	140	150	160
(1)	Year 1 Frame Wind Exclusion Credit	316.89	382.31	212.75	275.54	162.29	175.29
(2)	Year 2 Filed Frame Wind Exclusion Credit	457.61	584.52	303.09	426.31	212.16	237.23
(3)	Ratio of Year 2 and Year 1 Wind Credits = (2)/(1)	1.444	1.529	1.425	1.547	1.307	1.353
(4)	**Year 1 Windstorm Loss Mitigation Credits - Frame**						
	Total Hip Roof	17.42	19.52	12.70	13.12	7.98	5.56
	Opening Protection	17.42	19.52	12.70	13.12	7.98	5.56
	Total Hip Roof and Opening Protection	36.43	39.05	20.64	22.96	15.96	16.69
	IBHS Designation:						
	FORTIFIED for Safer Living®	57.02	69.96	22.23	47.56	21.28	29.21
	FORTIFIED Roof - Hurricane - Existing Roof	12.67	14.64	4.76	6.56	5.32	4.17
	FORTIFIED Roof - Hurricane - New Roof	20.59	22.78	12.70	18.04	7.98	9.74
	FORTIFIED Home - Hurricane - Silver - Existing Roof	36.43	43.93	15.88	29.52	9.31	18.08
	FORTIFIED Home - Hurricane - Silver - New Roof	42.77	50.44	17.47	36.08	13.30	20.87
	FORTIFIED Home - Hurricane - Gold - Existing Roof	42.77	50.44	20.64	36.08	15.96	20.87
	FORTIFIED Home - Hurricane - Gold - New Roof	47.52	60.20	22.23	45.92	17.29	27.82
(5)	**Year 2 Revised Windstorm Loss Mitigation Credits - Frame = (4)×(3)**						
	Total Hip Roof	25.15	29.85	18.10	20.30	10.43	7.52
	Opening Protection	25.15	29.85	18.10	20.30	10.43	7.52
	Total Hip Roof and Opening Protection	52.60	59.71	29.41	35.52	20.86	22.58
	IBHS Designation:						
	FORTIFIED for Safer Living®	82.34	106.97	31.68	73.58	27.81	39.52
	FORTIFIED Roof - Hurricane - Existing Roof	18.30	22.38	6.78	10.15	6.95	5.64
	FORTIFIED Roof - Hurricane - New Roof	29.73	34.83	18.10	27.91	10.43	13.18
	FORTIFIED Home - Hurricane - Silver - Existing Roof	52.60	67.17	22.63	45.67	12.17	24.46
	FORTIFIED Home - Hurricane - Silver - New Roof	61.76	77.12	24.89	55.82	17.38	28.24
	FORTIFIED Home - Hurricane - Gold - Existing Roof	61.76	77.12	29.41	55.82	20.86	28.24
	FORTIFIED Home - Hurricane - Gold - New Roof	68.62	92.05	31.68	71.04	22.60	37.64
(6)	**Year 2 Revised Windstorm Loss Mitigation Credits - Masonry = (5)×0.95**						
	Total Hip Roof	23.89	28.36	17.20	19.29	9.91	7.14
	Opening Protection	23.89	28.36	17.20	19.29	9.91	7.14
	Total Hip Roof and Opening Protection	49.97	56.72	27.94	33.74	19.82	21.45
	IBHS Designation:						
	FORTIFIED for Safer Living®	78.22	101.62	30.10	69.90	26.42	37.54
	FORTIFIED Roof - Hurricane - Existing Roof	17.39	21.26	6.44	9.64	6.60	5.36
	FORTIFIED Roof - Hurricane - New Roof	28.24	33.09	17.20	26.51	9.91	12.52
	FORTIFIED Home - Hurricane - Silver - Existing Roof	49.97	63.81	21.50	43.39	11.56	23.24
	FORTIFIED Home - Hurricane - Silver - New Roof	58.67	73.26	23.65	53.03	16.51	26.83
	FORTIFIED Home - Hurricane - Gold - Existing Roof	58.67	73.26	27.94	53.03	19.82	26.83
	FORTIFIED Home - Hurricane - Gold - New Roof	65.19	87.45	30.10	67.49	21.47	35.76

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DWELLING PROPERTY INSURANCE

DERIVATION OF WINDSTORM LOSS MITIGATION CREDITS
CONTENTS - YEAR 2

		Territory					
		110	120	130	140	150	160
(1)	Year 1 Frame Wind Exclusion Credit	33.13	47.15	27.81	32.99	10.93	14.18
(2)	Year 2 Filed Frame Wind Exclusion Credit	43.72	65.32	35.57	46.55	12.82	17.13
(3)	Ratio of Year 2 and Year 1 Wind Credits = (2)/(1)	1.320	1.385	1.279	1.411	1.173	1.208
(4)	**Year 1 Windstorm Loss Mitigation Credits - Frame**						
	Total Hip Roof	1.66	3.25	2.53	1.43	1.21	1.18
	Opening Protection	1.66	3.25	2.53	1.43	1.21	1.18
	Total Hip Roof and Opening Protection	1.66	4.88	2.53	1.43	1.21	1.18
	IBHS Designation:						
	FORTIFIED for Safer Living®	6.63	9.76	3.79	7.17	2.43	3.55
	FORTIFIED Roof - Hurricane - Existing Roof	1.66	3.25	2.53	1.43	1.21	1.18
	FORTIFIED Roof - Hurricane - New Roof	1.66	4.88	2.53	1.43	1.21	1.18
	FORTIFIED Home - Hurricane - Silver - Existing Roof	3.31	4.88	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Silver - New Roof	3.31	8.13	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Gold - Existing Roof	4.97	8.13	2.53	5.74	1.21	2.36
	FORTIFIED Home - Hurricane - Gold - New Roof	4.97	8.13	3.79	5.74	2.43	2.36
(5)	**Year 2 Revised Windstorm Loss Mitigation Credits - Frame = (4)×(3)**						
	Total Hip Roof	2.19	4.50	3.24	2.02	1.42	1.43
	Opening Protection	2.19	4.50	3.24	2.02	1.42	1.43
	Total Hip Roof and Opening Protection	2.19	6.76	3.24	2.02	1.42	1.43
	IBHS Designation:						
	FORTIFIED for Safer Living®	8.75	13.52	4.85	10.12	2.85	4.29
	FORTIFIED Roof - Hurricane - Existing Roof	2.19	4.50	3.24	2.02	1.42	1.43
	FORTIFIED Roof - Hurricane - New Roof	2.19	6.76	3.24	2.02	1.42	1.43
	FORTIFIED Home - Hurricane - Silver - Existing Roof	4.37	6.76	3.24	8.10	1.42	2.85
	FORTIFIED Home - Hurricane - Silver - New Roof	4.37	11.26	3.24	8.10	1.42	2.85
	FORTIFIED Home - Hurricane - Gold - Existing Roof	6.56	11.26	3.24	8.10	1.42	2.85
	FORTIFIED Home - Hurricane - Gold - New Roof	6.56	11.26	4.85	8.10	2.85	2.85
(6)	**Year 2 Revised Windstorm Loss Mitigation Credits - Masonry = (5)×0.95**						
	Total Hip Roof	2.08	4.28	3.08	1.92	1.35	1.36
	Opening Protection	2.08	4.28	3.08	1.92	1.35	1.36
	Total Hip Roof and Opening Protection	2.08	6.42	3.08	1.92	1.35	1.36
	IBHS Designation:						
	FORTIFIED for Safer Living®	8.31	12.84	4.61	9.61	2.71	4.08
	FORTIFIED Roof - Hurricane - Existing Roof	2.08	4.28	3.08	1.92	1.35	1.36
	FORTIFIED Roof - Hurricane - New Roof	2.08	6.42	3.08	1.92	1.35	1.36
	FORTIFIED Home - Hurricane - Silver - Existing Roof	4.15	6.42	3.08	7.70	1.35	2.71
	FORTIFIED Home - Hurricane - Silver - New Roof	4.15	10.70	3.08	7.70	1.35	2.71
	FORTIFIED Home - Hurricane - Gold - Existing Roof	6.23	10.70	3.08	7.70	1.35	2.71
	FORTIFIED Home - Hurricane - Gold - New Roof	6.23	10.70	4.61	7.70	2.71	2.71

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DERIVATION OF WINDSTORM LOSS MITIGATION CREDITS

The filed credits displayed on pages C-22-25 apply to the current IBHS designations effective on or after March 31, 2019. The same filed credits apply to the previous IBHS designations according to the following mappings:

Current IBHS Designation:	**Previous IBHS Designation:**
FORTIFIED for Safer Living®	Hurricane Fortified for Safer Living®
FORTIFIED Roof - Hurricane - Existing Roof	Hurricane Fortified for Existing Homes® Bronze Option 1
FORTIFIED Roof - Hurricane - New Roof	Hurricane Fortified for Existing Homes® Bronze Option 2
FORTIFIED Home - Hurricane - Silver - Existing Roof	Hurricane Fortified for Existing Homes® Silver Option 1
FORTIFIED Home - Hurricane - Silver - New Roof	Hurricane Fortified for Existing Homes® Silver Option 2
FORTIFIED Home - Hurricane - Gold - Existing Roof	Hurricane Fortified for Existing Homes® Gold Option 1
FORTIFIED Home - Hurricane - Gold - New Roof	Hurricane Fortified for Existing Homes® Gold Option 2

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SECTION D - EXPLANATORY MATERIAL

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

EXPLANATORY MEMORANDUM

This memorandum supplements the filing letter and supporting exhibits setting forth a revision of dwelling insurance rates in the State of North Carolina. It is the purpose of this memorandum to describe the source data used and to set forth in detail the insurance ratemaking procedures reflected in the filing. Certain pages in the filing and accompanying material contain a notation “all carriers” or other similar wording. This indicates that the data are combined ISO and ISS data. Data for certain companies are not included, as noted in Section E.

Premium and Loss Experience

This revision is based upon the combined premium and loss experience of all licensed companies writing residential dwelling insurance in this State, except as noted in Section E. In order to have this experience available in all detail necessary for rate review and ratemaking in accordance with accepted standards, all such companies are required to file each year their total dwelling insurance experience with the official statistical agents. Experience is recorded pursuant to the officially approved statistical plans and reported by the companies in accordance with instructions issued by the statistical agents under the Official Calls for Experience.

The Commissioner appointed the following statistical agents for the collection of dwelling insurance experience in North Carolina: Insurance Services Office (ISO), Independent Statistical Service, Inc. (ISS), American Association of Insurance Services, Inc. (AAIS), and National Independent Statistical Service (NISS). At the direction of the North Carolina Rate Bureau, tabulations of experience reported to ISS, AAIS and NISS are provided to ISO so that ISO may aggregate the experience and develop the analysis included in this filing.

Experience utilized in the filing was collected under the Personal Lines Statistical Plan (Other Than Automobile), Personal Lines Statistical Agent Plan (Other Than Automobile) and the Official Statistical Programs of ISO, and the Personal Lines Statistical Plan and the Statistical Programs of ISS. In substance, the statistical plans of all statistical agents are similar in North Carolina and provide for the recording and reporting of the experience in the detail required for ratemaking and in such form that the experience of all companies can be combined. The experience collected by AAIS and in the ISO Statistical Agent Plan is collected in lesser detail and has not been used in this review. The experience collected by NISS was also excluded from this review because over 98% of its reported premium is not written using the Rate Bureau's policy program.

The licensing of an organization and its appointment as a statistical agent in North Carolina are predicated upon demonstration by the organization of its ability to perform this function. Moreover, the performance of the statistical agents is reviewed periodically through examination by personnel of state insurance departments under the convention examinations of the National Association of Insurance Commissioners. From time to time, such organizations are called upon by Insurance Department examiners to verify, and do verify, the data they consolidate as statistical agents.

The insurance companies likewise are subject to a variety of checks and controls. Effective controls are maintained within the company over the activities of company employees connected with the company’s statistics. Companies are required by statute to submit directly to the Insurance Department statistical and accounting information to be found in the Annual Statement and the Insurance Expense Exhibit. These documents are scrutinized by experienced Insurance Department personnel throughout the country. The insurance companies are also subject to examination by the Insurance Department, which examinations include the statistical records of the companies.

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EXPLANATORY MEMORANDUM

Statewide Rate Level Exhibits (pages C-2-6)

1. Experience

   Dwelling insurance experience was compiled on a calendar accident year basis for the years ended December 31, 2023, 2022, 2021, 2020, and 2019. For any twelve-month period, the accident year experience compiles the losses resulting from accidents occurring during that period with the premiums and number of dwellings "earned" during the same period. Since this filing utilizes catastrophe models to estimate the average annual losses attributable to hurricanes, actual hurricane losses have been removed from the ratemaking experience.

2. Average Rating Factors

   The earned premiums at present manual rates for the dwelling insurance coverages are calculated by multiplying the number of insured exposures earned during the experience period by the base rates and rating factors in effect at the time of review. The earned premiums at present rates are then used to determine average rating factors. The average rating factor is the ratio of the average rate (earned premium at manual level divided by corresponding house-years) and the current manual base rate. The average rating factor is used to convert the pure-premiums incurred during the experience period to the base-class level. This calculation is shown on pages D-34-43 for Fire and pages D-65-74 for Extended Coverage.

3. Losses

   Losses compiled for any accident year include paid losses as well as loss reserves. The amounts that will ultimately be required as payments of claims on open cases are carefully determined by the claim departments of the companies, and experience has shown that these determinations are highly accurate in the aggregate. Since, however, there are differences between the total incurred losses so determined and the amounts ultimately paid, the ratemaking procedure provides for a "development" of the incurred losses to a basis which, for all practical purposes, can be considered as the ultimate basis. This development is accomplished as follows:

   Each year the experience is compiled for the latest five years, all valued as of three months after the close of the latest accident year period. Thus, the experience is reported for the latest year as of 15 months, the preceding year as of 27 months, the next preceding year as of 39 months, the third preceding year as of 51 months and the fourth preceding year as of 63 months all measured from the beginning of each accident year respectively.

   From reports of prior years, similarly aged experience was obtained so that there are available five successive reports for the earliest year, four successive reports for the next earliest year, three successive reports for the middle year and two successive reports for the second most recent year.

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EXPLANATORY MEMORANDUM

Dwelling claims generally are settled, and are therefore sufficiently matured, as of 87 months, by which time nearly all incurred losses have been paid. From a comparison of the incurred losses for each year at successive valuation dates, it is determined what the rate of development has been in the past in order to calculate the development of less mature losses. This development is reflected in the incurred losses for the less mature years by the application of loss development factors. In this filing, loss development factors have been calculated based on the statewide experience of companies reporting to ISO (including the NCJUA and NCIUA), and are as follows:

	Factor to Develop to 87 Months	
Accident Year Ending	Fire	Extended Coverage
December 31, 2019	1.000	1.000
December 31, 2020	1.000	1.000
December 31, 2021	1.000	1.001
December 31, 2022	0.997	1.007
December 31, 2023	0.988	1.052

The derivation of the factors shown above is shown on pages D-12 and D-13. By applying these factors, the reported incurred losses have been adjusted to the amounts at which it is believed they will ultimately be settled.

In order to increase stability in rate levels while maintaining adequacy in the event of wide swings in hurricane and other losses, an excess procedure and hurricane loss models have been utilized for Extended Coverage. Hence, inordinate shifts in rate level (both upward and downward), which might result from reflecting large hurricane and other losses only in the year in which they occur will be reduced. The incurred non-modeled excess losses are those losses which result from unusually severe loss activity (other than hurricane). They are removed from the experience used in developing rates. In order to reflect the impact of excess losses (that are not related to hurricanes and not accounted for in the hurricane models) on a long-term basis, the non-modeled losses are multiplied by an excess factor of 1.051. The derivation of the excess factor is shown on page D-49. The derivation of the excess non-modeled losses is shown on page D-50. The modeled losses used in this filing are based on analysis performed by Aon on behalf of the North Carolina Rate Bureau and are displayed on page D-81.

4. Loss Adjustment Expense

The dwelling loss adjustment expenses, prior to trend considerations, are determined as an average percentage of the North Carolina incurred losses for calendar accident years 2020-2024 for Fire and Extended Coverage, based on a North Carolina expense call. The high and low years are excluded from the average. See pages D-26 and D-29.

A separate Loss Adjustment Expense factor was used for modeled hurricane losses.

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5. Fixed Expense

   The fixed expense (general expenses and other acquisition expenses) loading is determined as an average percentage of North Carolina earned premiums for calendar accident years 2022-2024, based on a North Carolina expense call. See pages D-24 and D-27. The development of trended fixed expense per policy is shown on page D-30.

6. Loss Trend

   The loss trend procedure consists of three steps: historical trend, “to current” trend, and prospective trend. Historical loss trends are selected to translate all losses in the review to the cost level of the latest year in the experience, “to current” trends are selected to estimate changes in cost levels following the experience period using more recent external data, and prospective trends are selected to reflect anticipated changes in cost level beyond the available external data. This procedure is displayed on pages D-14-18.

   First, the frequencies, severities, and pure premiums are calculated by subline group, cause-of-loss group (i.e., wind-related, water-related, etc.) for each year in the experience. Hurricane losses are excluded from the loss experience. Then average annual rates of change are calculated by fitting exponential curves to the data for three time periods: the latest five years, the latest four years, and the latest three years. To supplement the historical experience, average annual rates of change for severity are calculated using the following external indices: the CoreLogic Residential Index (CRI) and the Modified Consumer Price Index (MCPI). The CRI estimates changes in building costs while the MCPI estimates changes in the costs of personal property. The two indices are weighed together to arrive at the Current Cost Index (CCI), and then two-year and one-year exponential fits are calculated.

   The selected historical annual rates of change, based on the average rates of change indicated in the loss experience, are used to trend the historical loss experience to the average occurrence date of the latest year (July 1, 2023). “To current” annual rates of change were then selected to trend the losses from the latest year of the experience to the end of the available external data (June 30, 2025), based on the historical average annual rates as well as the average annual rates of change for the CCI. Finally, prospective annual rates of change are selected to trend the losses from the end of the external data to one year beyond the assumed effective date (July 1, 2027). The selected historical and prospective annual pure premium rates of change are used to trend the losses and are based on the selections for frequency and severity. The selected annual pure premium changes are:

	Fire	Extended Coverage
Historical	+6.0%	+12.0%
To Current	+2.0%	+8.0%
Prospective	+4.0%	+8.0%

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7. Premium Trend

The premium trend procedure is based on the observed growth in yearly average policy amount relativities. This procedure is displayed on pages D-19-20.

First, the Current Amount Factors are calculated by subline group, class and year. The Current Amount Factor trends the average policy amount relativity (and, therefore, the Average Rating Factor used in the derivation of the statewide, class and territory rate level indications) from a given historical year to the average date of writing for the latest year of the review (January 1, 2023). Then, a least-squares fitted annual change is calculated for the historical average relativities. Based on the calculated value, a selection for the annual change is made. (The selected annual changes reflect consideration of the calculated value and the overall pattern in average relativity growth observed during the experience period.) The selected annual changes are used to trend the average policy amount relativity from the latest year to six months beyond the assumed effective date (January 1, 2027). The selected annual changes are:

	Fire	Extended Coverage
Buildings	+4.0%	+4.0%
Contents	+6.0%	+7.0%

8. Exposure Trend

The exposure trend procedure is based on the observed growth in yearly average policy amounts for Extended Coverage. This procedure is displayed on page D-21.

First, the average policy amounts are calculated by class and year. Then average annual rates of change are calculated by fitting exponential curves to the data for three time periods: the latest five years, the latest four years, and the latest three years. Based on these average annual rates of change, annual rates of change are selected to trend the latest-year exposures used to calculate the modeled hurricane losses to six months beyond the assumed effective date (January 1, 2027). The selected annual changes are +4.5% for Buildings and +7.0% for Contents.

9. Expense Trend

The selected annual change to be applied to general expense, other acquisition expense and loss adjustment expense costs is based on the observed growth in the All Items Consumer Price Index and the Compensation Cost Index. The selected annual change is +4.0% based on analysis and review of the index data, which are displayed on pages D-22-23.

10. Trend Periods

The effective date assumed in this filing is July 1, 2026[1] for new and renewal policies. Given this effective date, the trend periods for premiums, losses and expenses are as follows:

- premiums are trended from January 1 of the given year to January 1, 2027.
- losses are trended from July 1 of the given year to July 1, 2027.
- general expense and other acquisition expense percentages, since they are based on 2022-2024 data, are trended from July 1, 2023 to January 1, 2027.
- loss adjustment expense percentages, since they are based on 2020-2024 data, are trended from July 1, 2022 to July 1, 2027.

11. Expected Loss and Fixed Expense Ratio

These quantities represent the portion of the premium income available for losses, loss adjustment expenses, general expenses and other acquisition expenses. They are determined from special calls for North Carolina expense experience and reflect the 2022, 2023, and 2024 results as reported by all companies licensed in North Carolina during those years. The breakdown of the expected loss and fixed expense ratios is set forth on page D-24 for Fire and page D-27 for Extended Coverage.

12. Net Cost of Reinsurance per Policy

The provision for the net cost of reinsurance is based on an analysis provided by Aon. This analysis generates the total dollars required by territory based on latest-year house years. The conversion to the required base-class level is shown on page D-82.

Class Rate Level Exhibits - Fire and Extended Coverage (pages C-7 and C-8)

1. Trended Adjusted Incurred Losses (column 1)

Incurred losses for the latest five years, trended and loaded for LAE. For Extended Coverage, the excess loss procedure is incorporated into the indication through column (23).

2. Trended Average Rating Factor (column 3)

The calculation of the Trended Average Rating Factors is shown on pages D-34-43 for Fire and D-65-74 for Extended Coverage.

[1] The effective date of implementation of these rates may differ from the trend effective date.

3. Credibility (column 5)

   The five-year loss cost by class is assigned a credibility value based on the number of house years underlying this loss cost. The standard for full credibility is 500,000 house years for Fire and 330,000 house years for Extended Coverage, with partial credibility equal to

   $$\sqrt{\text{five-year house years}/\text{full credibility standard}}$$

   truncated to the nearest tenth. The complement of credibility is assigned to the statewide five-year base loss cost adjusted by the ratio of the class' current base rate and the statewide average current base rate.

4. Modeled Base Class Loss Cost (column 7 - Extended Coverage)

   The modeled hurricane base-class loss cost is derived by dividing the modeled hurricane losses by the product of the latest-year trended average rating factor and latest-year house-years.

5. Indicated Base Class Loss Cost (column 7 - Fire, column 9 - Extended Coverage)

   The indicated base-class loss cost by class is the statewide base-class loss cost (computed on the statewide indications pages) adjusted by the class relativity indicated by the credibility-weighted loss cost (ratio of class to statewide of column 6 for Fire or column 8 for Extended Coverage).

6. Net Cost of Reinsurance per Policy (column 12 - Extended Coverage)

   The net cost of reinsurance was allocated to class in proportion to modeled hurricane losses.

7. Indicated Net Base Class Rate (column 10 - Fire, column 15 - Extended Coverage)

   The indicated net base-class rate is the sum of the loss cost, trended fixed expense per policy, and net cost of reinsurance per policy (only for Extended Coverage) divided by the expected loss and fixed expense ratio derived on page D-24 for Fire and page D-27 for Extended Coverage. The trended fixed expense per policy is calculated as the average current base-class rate multiplied by the fixed expense ratio developed on page D-30.

8. Compensation for Assessment Risk per Policy (column 11 - Fire, column 16 - Extended Coverage)

   The compensation for assessment risk is reflected as a percentage of the base-class rate by class and is loaded for the effects of taxes and commission.

9. Indicated Base Class Rate Change (column 17 - Fire, column 22 - Extended Coverage)

   The indicated base-class rate level change is the ratio of required base-class rate and current base-class rate, minus 1.

10. Indicated Rate Change Balanced to Statewide (column 18 - Fire, column 23 - Extended Coverage)

    These are indicated base-class rate level changes adjusted to balance to the statewide indicated change.

Territory Indicated Base Class Loss Costs - Fire and Extended Coverage (pages C-9 and C-12)

1. Five-Year Experience Base Class Loss Cost (column 2 – Fire, column 1 – Extended Coverage)

   A five-year experience base-class loss cost by territory is derived by dividing five-year trended territory losses and LAE by the product of the five-year trended average rating factor and five-year house years. For Extended Coverage, the territory losses exclude hurricane losses and include an excess loss provision. This calculation is shown on pages D-44-48 for Fire, and on pages D-75-80 for Extended Coverage.

2. Credibility (column 4 – Fire, column 3 – Extended Coverage)

   The five-year loss cost is assigned a credibility value based upon the number of house years underlying this loss cost. The standard for full credibility is 500,000 house years for Fire and 330,000 house years for Extended Coverage, with partial credibility equal to

   $$\sqrt{\text{five-year house years/full credibility standard}}$$

   truncated to the nearest tenth. For Fire, the complement of credibility is assigned to the statewide five-year experience base-class loss cost adjusted by the ratio of the territory's current base-class rate and the statewide average current base-class rate. For Extended Coverage, the complement of credibility is assigned to the statewide five-year non-modeled experience base-class loss cost.

3. Modeled Hurricane Base Class Loss Cost (column 6 – Extended Coverage)

   The modeled hurricane base-class loss cost is derived by dividing modeled hurricane territory losses by the product of the trended average rating factor and house years for the latest year. The development of these costs is presented on page D-81.

4. Indicated Base Class Loss Cost (column 8 – Fire, column 9 – Extended Coverage)

   The Indicated Base Class loss cost for each territory is the indicated statewide base-class loss cost (row 10 from the Fire statewide indication, row 14 from the Extended Coverage statewide indication) multiplied by each territory's indicated relativity (column 7 for Fire or column 8 for Extended Coverage).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

EXPLANATORY MEMORANDUM

Territory Indicated Base Class Rates - Fire and Extended Coverage (pages C-10 and C-13)

1. Trended Fixed Expense per Policy (column 2)

   The trended fixed expense per policy by territory is calculated by first distributing the statewide trended fixed expense ratio to territory. This is accomplished by multiplying the statewide trended fixed expense ratio by the ratio of the statewide latest-year average rate to the territory latest-year average rate. Finally, the trended fixed expense per policy by territory is calculated as the product of the territory trended fixed expense ratio and the latest-year average territory base rate. This calculation can be found on pages D-31-32.

2. Net Cost of Reinsurance per Policy (column 3 – Extended Coverage)

   The provisions for the net cost of reinsurance are based on analysis provided by Aon. The development of these provisions is presented on page D-82.

3. Expected Loss and Fixed Expense Ratio (column 3 – Fire, column 5 – Extended Coverage)

   These quantities represent the portion of the premium income available for losses, loss adjustment expenses, general expenses and other acquisition expenses.

4. Compensation for Assessment Risk Cost per Policy (column 5 – Fire, column 7 – Extended Coverage)

   The compensation for assessment risk is reflected as a percentage of the base-class rate by class and is loaded for the effects of taxes and commission.

Territory Indicated Rate Level Changes - Fire and Extended Coverage (pages C-11 and C-14)

1. Latest-Year Aggregate Calculated Earned Premium at Current Level (column 1)

   Earned premium for the latest year (2023), adjusted to the manual rate level currently in effect.

2. Indicated Rate Level Change (column 4)

   The indicated rate level change is the ratio of required base-class rate and current base-class rate, minus 1.

3. Indicated Rate Level Change Balanced to Statewide Indicated Level (column 5)

   These are indicated base-class rate level changes adjusted to balance to the statewide indicated change.

4. Indicated Buildings Rate Level Change (column 6)

   The indicated buildings rate level change is the product of the indicated rate level change balanced to statewide and the class relativity embedded in the indicated buildings base rate change balanced to statewide (column 18 for Fire or column 23 for Extended Coverage) on the class indications page.

5. Indicated Contents Rate Level Change (column 7)

   The indicated contents rate level change is the product of the indicated rate level change balanced to statewide and the class relativity embedded in the indicated contents base rate change balanced to statewide (column 18 for Fire or column 23 for Extended Coverage) on the class indications page.

Credibility Factor Determination

Credibility considerations enter into the dwelling insurance ratemaking formulas.

The credibility procedure is based on the 'frequency with severity modification' model discussed in "Credibility of the Pure Premium" by Mayerson, Bowers and Jones. The full credibility standard is based on a normal distribution with a 90% probability of meeting the test and a 10% maximum departure from the expected value, translated to house year standards. Partial credibility (Z_p) is calculated as follows:

$Z_p = \sqrt{\text{five-year house years/full credibility standard}}$ (truncated to the nearest tenth)

The full credibility standards are 500,000 house years for Fire and 330,000 house years for Extended Coverage.

On a statewide and class basis, both Fire and Extended Coverage are fully credible. On a territory basis, partial credibility may be employed. In that case, the calculation of the rate level indication incorporates credibility as follows: credibility is applied to the five-year (non-hurricane for Extended Coverage) territory loss costs and (1 - credibility) to the complement of credibility.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF LOSS DEVELOPMENT FACTORS
FIRE

Accident Year	Incurred Losses as of: 15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months
2012	22,481,952	22,152,865	21,925,662	21,930,309	21,930,192	21,930,192	21,930,192
2013	24,174,825	23,809,636	23,790,225	23,781,511	23,795,715	23,795,715	23,795,715
2014	27,744,701	27,412,412	27,336,817	27,339,025	27,341,025	27,341,025	27,341,025
2015	29,358,517	29,253,030	29,245,669	29,015,097	29,015,097	29,015,097	29,015,097
2016	34,726,802	34,480,034	34,330,711	34,292,620	34,284,584	34,284,584	34,284,584
2017	28,637,474	28,639,295	28,432,101	28,623,710	28,622,736	28,622,736	28,622,736
2018	31,775,713	31,404,396	31,291,729	31,283,898	31,283,898	31,283,898	
2019	36,611,052	36,227,142	36,403,041	36,451,951	36,451,546		
2020	33,063,347	32,734,326	32,621,530	32,607,919			
2021	39,038,791	38,882,775	38,671,015				
2022	41,888,582	41,701,887					
2023	47,201,478						

Accident Year	Link Ratios: 27:15	39:27	51:39	63:51	75:63	87:75
2012	0.985	0.990	1.000	1.000	1.000	1.000
2013	0.985	0.999	1.000	1.001	1.000	1.000
2014	0.988	0.997	1.000	1.000	1.000	1.000
2015	0.996	1.000	0.992	1.000	1.000	1.000
2016	0.993	0.996	0.999	1.000	1.000	1.000
2017	1.000	0.993	1.007	1.000	1.000	1.000
2018	0.988	0.996	1.000	1.000	1.000	
2019	0.990	1.005	1.001	1.000		
2020	0.990	0.997	1.000			
2021	0.996	0.995				
2022	0.996					

	27:15	39:27	51:39	63:51	75:63	87:75
Average	0.992	0.997	1.000	1.000	1.000	1.000
Selected Link Ratio	0.992	0.997	1.000	1.000	1.000	1.000

Fire	Selected Loss Development Factors: 2019	2020	2021	2022	2023
	1.000	1.000	1.000	0.997	0.988

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF LOSS DEVELOPMENT FACTORS
EXTENDED COVERAGE

Accident Year	Incurred Losses as of: 15 Months	27 Months	39 Months	51 Months	63 Months	75 Months	87 Months
2012	23,995,708	24,921,453	25,152,659	25,197,496	25,200,589	25,200,589	25,200,589
2013	22,949,650	23,389,866	23,445,238	23,439,166	23,453,909	23,453,909	23,453,909
2014	34,915,782	35,531,463	35,694,357	35,702,439	35,686,333	35,686,333	35,686,333
2015	33,926,486	34,544,527	34,657,031	34,654,116	34,664,441	34,664,441	34,664,441
2016	86,532,763	90,462,319	91,062,887	91,199,174	91,117,162	91,117,162	91,117,162
2017	39,626,049	40,991,508	41,023,662	41,155,212	41,160,980	41,160,980	41,160,980
2018	470,832,399	529,803,591	538,662,535	541,133,876	540,963,748	540,963,748	
2019	67,445,314	69,892,292	70,485,794	70,290,082	70,158,137		
2020	87,626,419	91,878,956	91,909,646	92,266,416			
2021	52,083,106	54,638,807	55,102,341				
2022	89,287,449	94,775,681					
2023	82,237,140						

Accident Year	Link Ratios: 27:15	39:27	51:39	63:51	75:63	87:75
2012	1.039	1.009	1.002	1.000	1.000	1.000
2013	1.019	1.002	1.000	1.001	1.000	1.000
2014	1.018	1.005	1.000	1.000	1.000	1.000
2015	1.018	1.003	1.000	1.000	1.000	1.000
2016	1.045	1.007	1.001	0.999	1.000	1.000
2017	1.034	1.001	1.003	1.000	1.000	1.000
2018	1.125	1.017	1.005	1.000	1.000	
2019	1.036	1.008	0.997	0.998		
2020	1.049	1.000	1.004			
2021	1.049	1.008				
2022	1.061					

	27:15	39:27	51:39	63:51	75:63	87:75
Average	1.045	1.006	1.001	1.000	1.000	1.000
Selected Link Ratio	1.045	1.006	1.001	1.000	1.000	1.000

EC	Selected Loss Development Factors: 2019	2020	2021	2022	2023
	1.000	1.000	1.001	1.007	1.052

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL FREQUENCY, SEVERITY, AND PURE PREMIUM RATES OF CHANGE FIRE

Year	Frequency	Severity	Pure Premium
2019	0.2867%	25,521	73.18
2020	0.2698%	23,590	63.64
2021	0.2660%	27,276	72.56
2022	0.2861%	26,234	75.05
2023	0.2632%	31,190	82.10
Annual Rate of Change			
5-Year Average (2019 - 2023)	-1.1%	+5.2%	+4.0%
4-Year Average (2020 - 2023)	-0.0%	+8.3%	+8.3%
3-Year Average (2021 - 2023)	-0.5%	+6.9%	+6.4%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL FREQUENCY, SEVERITY, AND PURE PREMIUM RATES OF CHANGE
EXTENDED COVERAGE

FREQUENCY

Year	Wind	Water	Other Physical Damage	V&MM	Non-Wind	Total
2019	0.8041%	0.3111%	0.2168%	0.0344%	0.5623%	1.3664%
2020	1.3004%	0.3692%	0.2340%	0.0333%	0.6365%	1.9369%
2021	0.7012%	0.3270%	0.1987%	0.0317%	0.5574%	1.2586%
2022	1.1392%	0.3828%	0.2333%	0.0348%	0.6509%	1.7901%
2023	1.0645%	0.3223%	0.2322%	0.0291%	0.5836%	1.6481%
Annual Rate of Change						
5-Year Average (2019 - 2023)	+4.4%	+1.1%	+1.4%	-2.9%	+1.0%	+3.0%
4-Year Average (2020 - 2023)	-1.1%	-2.5%	+1.4%	-3.1%	-1.0%	-1.3%
3-Year Average (2021 - 2023)	+23.2%	-0.7%	+8.1%	-4.2%	+2.3%	+14.4%

SEVERITY

Year	Wind	Water	Other Physical Damage	V&MM	Non-Wind	Total
2019	6,776	8,092	7,131	6,186	7,605	7,117
2020	6,616	8,552	6,465	7,818	7,747	6,988
2021	8,290	8,960	7,726	7,395	8,431	8,352
2022	8,224	11,765	9,487	6,931	10,690	9,121
2023	8,524	12,254	10,194	8,436	11,244	9,487
Annual Rate of Change						
5-Year Average (2019 - 2023)	+7.0%	+12.2%	+11.6%	+5.1%	+11.7%	+8.8%
4-Year Average (2020 - 2023)	+7.8%	+14.5%	+17.0%	+1.6%	+14.5%	+10.6%
3-Year Average (2021 - 2023)	+1.4%	+16.9%	+14.9%	+6.8%	+15.5%	+6.6%

PURE PREMIUM

Year	Wind	Water	Other Physical Damage	V&MM	Non-Wind	Total
2019	54.49	25.18	15.46	2.13	42.77	97.26
2020	86.04	31.58	15.13	2.60	49.31	135.35
2021	58.13	29.30	15.35	2.35	47.00	105.13
2022	93.69	45.04	22.14	2.41	69.59	163.28
2023	90.74	39.49	23.67	2.46	65.62	156.36
Annual Rate of Change						
5-Year Average (2019 - 2023)	+11.7%	+13.4%	+13.1%	+2.1%	+12.8%	+12.0%
4-Year Average (2020 - 2023)	+6.6%	+11.6%	+18.6%	-1.4%	+13.3%	+9.1%
3-Year Average (2021 - 2023)	+24.9%	+16.1%	+24.2%	+2.3%	+18.2%	+22.0%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TO CURRENT SEVERITY RATE OF CHANGE

(1) Quarter Ending	(2) Average CoreLogic Residential Index for N.C. [a]	(3) Average Modified Consumer Price Index [b]	(4) Average Current Cost Index [c]
3/31/2023	101.3	102.6	101.4
6/30/2023	100.0	101.7	100.1
9/30/2023	99.5	99.5	99.5
12/31/2023	99.1	96.2	99.0
3/31/2024	99.9	95.6	99.7
6/30/2024	101.2	94.2	100.9
9/30/2024	102.0	92.6	101.5
12/31/2024	102.5	91.8	102.0
3/31/2025	102.9	91.6	102.3
6/30/2025	103.6	93.3	103.1

Annual Rate of Change

(5) From quarter-ending 9/30/23 to quarter-ending 6/30/25	+2.3%
(6) From quarter-ending 9/30/24 to quarter-ending 6/30/25	+2.0%

[a] The average CoreLogic Residential Index (CRI) is based on a weighted average of frame and brick indices, with 95% weight assigned to frame and 5% weight assigned to brick. Both the frame and brick indices have been rebased to 2023 cost levels.

[b] The average Modified Consumer Price Index (MCPI) is based on a weighted average of components of the Consumer Price Index from the Bureau of Labor Statistics, rebased to 2023 cost levels. The components and their weights are:

Household Furnishings	70%
Apparel	20%
Recreation Commodities	10%

[c] The average Current Cost Index is a weighted average of the CRI and the MCPI, with 95% weight assigned to the CRI and 5% weight assigned to the MCPI.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SELECTED RATES OF CHANGE FOR LOSS TREND

FIRE

	Frequency	Severity	Pure Premium
Annual Loss Experience			
5-Year Average (2019 - 2023)	-1.1%	+5.2%	+4.0%
4-Year Average (2020 - 2023)	-0.0%	+8.3%	+8.3%
3-Year Average (2021 - 2023)	-0.5%	+6.9%	+6.4%
To Current Annual Trends			
2-Year Average	--	+2.3%	--
1-Year Average	--	+2.0%	--
Selected Historical Annual Loss Trend	**0.0%**	**+6.0%**	**+6.0%**
Selected To Current Annual Loss Trend	**0.0%**	**+2.0%**	**+2.0%**
Selected Prospective Annual Loss Trend	**0.0%**	**+4.0%**	**+4.0%**

EXTENDED COVERAGE

	Frequency	Severity	Pure Premium
Annual Non-Wind Loss Experience			
5-Year Average (2019 - 2023)	+1.0%	+11.7%	+12.8%
4-Year Average (2020 - 2023)	-1.0%	+14.5%	+13.3%
3-Year Average (2021 - 2023)	+2.3%	+15.5%	+18.2%
Annual Non-Hurricane Loss Experience			
5-Year Average (2019 - 2023)	+3.0%	+8.8%	+12.0%
4-Year Average (2020 - 2023)	-1.3%	+10.6%	+9.1%
3-Year Average (2021 - 2023)	+14.4%	+6.6%	+22.0%
To Current Annual Trends			
2-Year Average	--	+2.3%	--
1-Year Average	--	+2.0%	--
Selected Historical Annual Loss Trend	**+2.0%**	**+10.0%**	**+12.0%**
Selected To Current Annual Loss Trend	**+2.0%**	**+6.0%**	**+8.0%**
Selected Prospective Annual Loss Trend	**+2.0%**	**+6.0%**	**+8.0%**

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF LOSS TREND FACTORS

FIRE

(1) Year	(2) Average Date of Occurrence [a]	(3) Number of Years of Historical Loss Trend [b]	(4) Historical Annual Loss Trend	(5) Number of Years of To Current Loss Trend [c]	(6) To Current Annual Loss Trend	(7) Number of Years of Prospective Loss Trend [d]	(8) Prospective Annual Loss Trend	(9) Loss Trend Factors [e]
2019	7/1/2019	4.0	+6.0%	2.0000	+2.0%	2.0000	+4.0%	1.421
2020	7/1/2020	3.0	+6.0%	2.0000	+2.0%	2.0000	+4.0%	1.340
2021	7/1/2021	2.0	+6.0%	2.0000	+2.0%	2.0000	+4.0%	1.264
2022	7/1/2022	1.0	+6.0%	2.0000	+2.0%	2.0000	+4.0%	1.193
2023	7/1/2023	0.0	+6.0%	2.0000	+2.0%	2.0000	+4.0%	1.125

EXTENDED COVERAGE

(1) Year	(2) Average Date of Occurrence [a]	(3) Number of Years of Historical Loss Trend [b]	(4) Historical Annual Loss Trend	(5) Number of Years of To Current Loss Trend [c]	(6) To Current Annual Loss Trend	(7) Number of Years of Prospective Loss Trend [d]	(8) Prospective Annual Loss Trend	(9) Loss Trend Factors [e]
2019	7/1/2019	4.0	+12.0%	2.0000	+8.0%	2.0000	+8.0%	2.141
2020	7/1/2020	3.0	+12.0%	2.0000	+8.0%	2.0000	+8.0%	1.911
2021	7/1/2021	2.0	+12.0%	2.0000	+8.0%	2.0000	+8.0%	1.707
2022	7/1/2022	1.0	+12.0%	2.0000	+8.0%	2.0000	+8.0%	1.524
2023	7/1/2023	0.0	+12.0%	2.0000	+8.0%	2.0000	+8.0%	1.360

[a] Average date of occurrence for the accident year shown in Column (1).
[b] Number of years between Column (2) and 7/1/2023, the average date of occurrence for the latest year.
[c] Number of years between 7/1/2023 and 6/30/2025, the end of the supplemental trend information.
[d] Number of years between 7/1/2025 and 7/1/2027, one year beyond the assumed effective date of 7/1/2026.
[e] Column (9) = [1 + (4)]^(3) × [1 + (6)]^(5) × [1 + (8)]^(7)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

AVERAGE POLICY AMOUNT RELATIVITY ANNUAL RATE OF CHANGE

FIRE

	Average Policy Amount Relativity	
Year	Buildings	Contents
2019	5.239	2.342
2020	5.291	2.423
2021	5.412	2.548
2022	5.748	2.749
2023	6.305	3.022
Fitted Annual Rate of Change	+4.6%	+6.6%
Selected Annual Rate of Change	**+4.0%**	**+6.0%**

EXTENDED COVERAGE

	Average Policy Amount Relativity	
Year	Buildings	Contents
2019	6.356	2.800
2020	6.408	2.928
2021	6.556	3.131
2022	6.975	3.410
2023	7.675	3.783
Fitted Annual Rate of Change	+4.7%	+7.8%
Selected Annual Rate of Change	**+4.0%**	**+7.0%**

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF PREMIUM TREND FACTORS

FIRE

(1) Year	(2) Average Policy Amount Relativity	(3) Current Amount Factor [a]	(4) Number of Years of Prospective Premium Trend [b]	(5) Prospective Annual Premium Trend	(6) Premium Trend Factors [c][d]	(7) Latest-Year Premium Distribution
Buildings						
2019	5.239	1.204	4.0000	+4.0%	1.409	0.9108
2020	5.291	1.192	4.0000	+4.0%	1.394	0.9108
2021	5.412	1.165	4.0000	+4.0%	1.363	0.9108
2022	5.748	1.097	4.0000	+4.0%	1.283	0.9108
2023	6.305	1.000	4.0000	+4.0%	1.170	0.9108
Contents						
2019	2.342	1.291	4.0000	+6.0%	1.630	0.0892
2020	2.423	1.247	4.0000	+6.0%	1.574	0.0892
2021	2.548	1.186	4.0000	+6.0%	1.497	0.0892
2022	2.749	1.099	4.0000	+6.0%	1.387	0.0892
2023	3.022	1.000	4.0000	+6.0%	1.262	0.0892
Total						
2019					1.429	
2020					1.410	
2021					1.375	
2022					1.292	
2023					1.178	

EXTENDED COVERAGE

(1) Year	(2) Average Policy Amount Relativity	(3) Current Amount Factor [a]	(4) Number of Years of Prospective Premium Trend [b]	(5) Prospective Annual Premium Trend	(6) Premium Trend Factors [c][d]	(7) Latest-Year Premium Distribution
Buildings						
2019	6.356	1.208	4.0000	+4.0%	1.413	0.9678
2020	6.408	1.198	4.0000	+4.0%	1.401	0.9678
2021	6.556	1.171	4.0000	+4.0%	1.370	0.9678
2022	6.975	1.100	4.0000	+4.0%	1.287	0.9678
2023	7.675	1.000	4.0000	+4.0%	1.170	0.9678
Contents						
2019	2.800	1.351	4.0000	+7.0%	1.771	0.0322
2020	2.928	1.292	4.0000	+7.0%	1.694	0.0322
2021	3.131	1.208	4.0000	+7.0%	1.583	0.0322
2022	3.410	1.110	4.0000	+7.0%	1.455	0.0322
2023	3.783	1.000	4.0000	+7.0%	1.311	0.0322
Total						
2019					1.425	
2020					1.410	
2021					1.377	
2022					1.292	
2023					1.175	

[a] Column (3) = Latest Year Column (2) / Column (2)
[b] Number of years between 1/1/2023 and 1/1/2027, six months beyond the assumed effective date of 7/1/2026.
[c] Column (6) = (3) × [1 + (5)]^(4)
[d] Total Column (6) = [Buildings (6) × Buildings (7)] + [Contents (6) × Contents (7)]

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPOSURE TREND
EXTENDED COVERAGE

	Average Exposure Per Policy	
Year	Buildings (Coverage A)	Contents (Coverage C)
2019	121,464	16,689
2020	122,488	17,447
2021	125,441	18,648
2022	133,835	20,297
2023	147,827	22,501
Annual Rate of Change		
5-Year Average (2019 - 2023)	+4.9%	+7.8%
4-Year Average (2020 - 2023)	+6.5%	+8.8%
3-Year Average (2021 - 2023)	+8.6%	+9.8%
Selected Annual Rate of Change	**+4.5%**	**+7.0%**

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DETERMINATION OF TREND FOR EXPENSES

Month	All Items CPI Index [a]	All Items (Less Energy) CPI Index [b]	Compensation Cost Index [c]
Jul-21	273.0	278.2	
Aug-21	273.6	278.7	146.4
Sep-21	274.3	279.4	
Oct-21	276.6	281.2	
Nov-21	277.9	282.4	147.1
Dec-21	278.8	283.6	
Jan-22	281.1	285.8	
Feb-22	283.7	288.0	150.1
Mar-22	287.5	289.5	
Apr-22	289.1	291.2	
May-22	292.3	293.1	153.4
Jun-22	296.3	295.4	
Jul-22	296.3	296.7	
Aug-22	296.2	298.3	154.4
Sep-22	296.8	299.7	
Oct-22	298.0	300.8	
Nov-22	297.7	301.1	155.1
Dec-22	296.8	301.7	
Jan-23	299.2	303.6	
Feb-23	300.8	305.6	157.8
Mar-23	301.8	306.9	
Apr-23	303.4	308.2	
May-23	304.1	309.3	160.0
Jun-23	305.1	310.1	
Jul-23	305.7	310.6	
Aug-23	307.0	311.3	160.6
Sep-23	307.8	312.0	
Oct-23	307.7	312.6	
Nov-23	307.1	312.7	159.9
Dec-23	306.7	313.0	
Jan-24	308.4	314.8	
Feb-24	310.3	316.4	162.1
Mar-24	312.3	317.8	
Apr-24	313.5	318.7	
May-24	314.1	319.3	165.0
Jun-24	314.2	319.7	
Jul-24	314.5	320.0	
Aug-24	314.8	320.7	164.0
Sep-24	315.3	321.9	
Oct-24	315.7	322.5	
Nov-24	315.5	322.7	164.6
Dec-24	315.6	322.8	
Jan-25	317.7	324.7	
Feb-25	319.1	326.0	168.3
Mar-25	319.8	326.8	
Apr-25	320.8	327.5	
May-25	321.5	328.2	170.7
Jun-25	322.6	329.1	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DETERMINATION OF TREND FOR EXPENSES

	All Items CPI Index [a]	All Items (Less Energy) CPI Index [b]	Compensation Cost Index [c]	Combined [d]
(1) Annual Change in indices based on exponential curve of best fit for the latest 48 points (or 16 quarters)	4.03%	4.31%	3.84%	4.01%
(2) Annual Change in indices based on exponential curve of best fit for the latest 36 points (or 12 quarters)	3.00%	3.44%	3.35%	3.29%
(3) Annual Change in indices based on exponential curve of best fit for the latest 24 points (or 8 quarters)	2.75%	3.09%	3.50%	3.21%
(4) Annual Change in indices based on exponential curve of best fit for the latest 12 points (or 4 quarters)	2.96%	3.15%	5.86%	4.46%

(5) Average Annual Index [e]

Year Ended	All Items CPI Index [a]	All Items (Less Energy) CPI Index [b]	Compensation Cost Index [c]
12/31/2022	292.7	295.1	153.3
06/30/2023	299.7	303.5	156.8
12/31/2023	304.7	309.7	159.6
06/30/2024	309.6	314.9	161.9
12/31/2024	313.7	319.8	163.9
06/30/2025	317.7	324.4	166.9

(6) Current Cost Factor (Latest Index Value Divided by Average Annual Index)

Year Ended	All Items CPI Index [a]	All Items (Less Energy) CPI Index [b]	Compensation Cost Index [c]	Combined [d]
12/31/2022	1.102	1.115	1.114	1.111
06/30/2023	1.076	1.084	1.089	1.085
12/31/2023	1.059	1.063	1.070	1.066
06/30/2024	1.042	1.045	1.054	1.049
12/31/2024	1.028	1.029	1.041	1.035
06/30/2025	1.015	1.014	1.023	1.019

(7) Selected Annual Change = **+4.0%** (based on Comp. Cost Index and CPI with and without energy)

[a] CPI - All Urban Consumers - All Items. Source: Bureau of Labor Statistics (Series ID: CUUR0000SA0).

[b] CPI - All Urban Consumers - All Items Less Energy. Source: Bureau of Labor Statistics (Series ID: CUUR0000SA0LE).

[c] Total Compensation Cost Index - Insurance Carriers, Agent Brokers, and Service. Source: Bureau of Labor Statistics (Series ID: CIU2015240000000I).

[d] Weighted average determined as .25 (All Items) + .25 (All Items - Less Energy) + .50 (CCI).

[e] Average year ended index for period shown.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

UNDERWRITING EXPENSES, DIVIDENDS, PROFIT AND CONTINGENCIES
FIRE

	2020	2021	2022	2023	2024	3-Year Average	Selected
Commission and Brokerage	3,312,773	3,095,015	3,035,849	3,509,607	4,234,243		
Written Premium Including Deviations	30,587,905	30,207,331	28,062,816	31,815,130	36,155,382		
Ratio	0.108	0.102	0.108	0.110	0.117	0.112	0.112
Other Acquisition Expense	2,086,384	2,284,962	1,536,726	1,759,831	2,042,328		
Earned Premium at Current Manual Level [(a)]	31,477,990	29,831,510	30,786,653	31,474,722	34,863,810		
Ratio	0.066	0.077	0.050	0.056	0.059	0.055	0.055
General Expense	1,676,853	1,412,720	1,574,137	1,256,963	1,520,810		
Earned Premium at Current Manual Level [(a)]	31,477,990	29,831,510	30,786,653	31,474,722	34,863,810		
Ratio	0.053	0.047	0.051	0.040	0.044	0.045	0.045
Taxes, Licenses and Fees	913,627	866,334	770,477	859,667	979,735		
Written Premium Including Deviations	30,587,905	30,207,331	28,062,816	31,815,130	36,155,382		
Ratio	0.030	0.029	0.027	0.027	0.027	0.027	0.027

Fire (AS Line 1) Data	2020	2021	2022	2023	2024	5-Year Average	Selected
Direct Written Premium (Statutory Page 14)	252,840,202	285,923,387	314,696,799	376,109,680	406,937,642		
Total Dividends	858,765	631,193	573,815	364,846	423,443		
Ratio of Dividends to Direct Written Premium	0.3%	0.2%	0.2%	0.1%	0.1%	0.2%	0.2%

Expected Loss and Fixed Expense Ratio

Commission and Brokerage	11.2%
Taxes, Licenses and Fees	2.7%
Dividends	0.2%
Contingencies	1.0%
Profit	8.5%
Total Variable Expense Ratio	23.6%
1 - Variable Expense Ratio	76.4%

[(a)] The calculation of the on-leveling factors used to adjust the Earned Premium to the current manual level is found on page D-25.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EARNED PREMIUM AT CURRENT MANUAL LEVEL
FIRE

(A) Calculation of On-leveling Factors

Rate Filing Effective Date	Implemented Overall Rate Change	Cumulative Overall Rate Change	Portion of Earned Premium Based on Implemented Rates: 2020	2021	2022	2023	2024
4/1/2015	1.000	1.000	0.003472				
2/1/2019	0.792	0.792	0.871528	0.125000			
7/1/2020	1.000	0.792	0.125000	0.861111	0.347222		
11/1/2021	1.000	0.792		0.013889	0.652778	0.829861	0.086806
6/1/2023	1.022	0.809				0.170139	0.899306
11/1/2024	1.000	0.809					0.013889
Average Cumulative Rate Change			0.7927	0.7920	0.7920	0.7949	0.8075
On-leveling Factor [a]			1.0206	1.0215	1.0215	1.0177	1.0019

(B) Calculation of Earned Premium at Current Level

	2020	2021	2022	2023	2024
(1) Earned Premium Excluding Deviations	30,842,632	29,203,632	30,138,672	30,927,309	34,797,694
(2) On-leveling Factor	1.0206	1.0215	1.0215	1.0177	1.0019
(3) Earned Premium at Current Manual Level [b]	31,477,990	29,831,510	30,786,653	31,474,722	34,863,810

[a] The On-leveling Factor is calculated as the Total Cumulative Overall Rate Change divided by the Average Cumulative Rate Change for the accident year.

[b] (3) = (1) x (2)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSS ADJUSTMENT EXPENSE
FIRE

	2020	2021	2022	2023	2024	5-Year Average
Allocated LAE	180,257	213,977	226,672	226,802	103,695	
Unallocated LAE	1,120,210	1,048,988	1,745,096	1,623,640	2,334,112	
Total LAE	1,300,467	1,262,965	1,971,768	1,850,442	2,437,807	
Incurred Losses	15,349,800	16,570,798	18,126,547	22,501,144	16,560,039	
Ratio: LAE/I.L.	0.085	0.076	0.109	0.082	0.147	0.100
					Selected LAE Ratio [a]:	0.092

[a] The selection of 0.092 is based on the average LAE ratio excluding the high and low years (2021 and 2024).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

UNDERWRITING EXPENSES, DIVIDENDS, PROFIT AND CONTINGENCIES
EXTENDED COVERAGE

	2020	2021	2022	2023	2024	3-Year Average	Selected
Commission and Brokerage	5,905,081	6,173,927	7,462,106	8,128,699	6,815,815		
Written Premium Including Deviations	68,277,277	68,576,561	73,701,343	87,105,674	87,059,670		
Ratio	0.086	0.090	0.101	0.093	0.078	0.091	0.091
Other Acquisition Expense	5,964,738	5,940,019	4,575,175	5,239,138	5,287,231		
Earned Premium at Current Manual Level [a]	95,446,151	92,301,616	95,712,207	103,463,116	99,781,516		
Ratio	0.062	0.064	0.048	0.051	0.053	0.051	0.051
General Expense	3,599,511	3,501,783	2,474,686	2,623,841	2,303,502		
Earned Premium at Current Manual Level [a]	95,446,151	92,301,616	95,712,207	103,463,116	99,781,516		
Ratio	0.038	0.038	0.026	0.025	0.023	0.025	0.025
Taxes, Licenses and Fees	1,830,844	1,807,470	1,742,351	2,007,415	1,921,367		
Written Premium Including Deviations	68,277,277	68,576,561	73,701,343	87,105,674	87,059,670		
Ratio	0.027	0.026	0.024	0.023	0.022	0.023	0.023

Allied Lines (AS Line 2) Data	2020	2021	2022	2023	2024	5-Year Average	Selected
Direct Written Premium (Statutory Page 14)	330,404,765	357,352,571	401,635,205	450,247,229	482,279,219		
Total Dividends	2,402,443	2,206,978	1,961,430	1,505,585	1,682,621		
Ratio of Dividends to Direct Written Premium	0.7%	0.6%	0.5%	0.3%	0.3%	0.5%	0.5%

Expected Loss and Fixed Expense Ratio

Commission and Brokerage	9.1%
Taxes, Licenses and Fees	2.3%
Dividends	0.5%
Contingencies	1.0%
Profit	8.5%
Total Variable Expense Ratio	21.4%
1 - Variable Expense Ratio	78.6%

[a] The calculation of the on-leveling factors used to adjust the Earned Premium to the current manual level is found on page D-28.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EARNED PREMIUM AT CURRENT MANUAL LEVEL
EXTENDED COVERAGE

(A) Calculation of On-leveling Factors

Rate Filing Effective Date	Implemented Overall Rate Change	Cumulative Overall Rate Change	Portion of Earned Premium Based on Implemented Rates				
			2020	2021	2022	2023	2024
4/1/2015	1.034	1.034	0.003472				
2/1/2019	1.187	1.227	0.871528	0.125000			
7/1/2020	1.053	1.292	0.125000	0.861111	0.347222		
11/1/2021	1.100	1.422		0.013889	0.652778	0.829861	0.086806
6/1/2023	1.122	1.595				0.170139	0.899306
11/1/2024	1.101	1.756					0.013889
Average Cumulative Rate Change			1.2345	1.2857	1.3769	1.4514	1.5822
On-leveling Factor [a]			1.4224	1.3658	1.2753	1.2099	1.1098

(B) Calculation of Earned Premium at Current Level

	2020	2021	2022	2023	2024
(1) Earned Premium Excluding Deviations	67,102,187	67,580,624	75,050,739	85,513,775	89,909,458
(2) On-leveling Factor	1.4224	1.3658	1.2753	1.2099	1.1098
(3) Earned Premium at Current Manual Level [b]	95,446,151	92,301,616	95,712,207	103,463,116	99,781,516

[a] The On-leveling Factor is calculated as the Total Cumulative Overall Rate Change divided by the Average Cumulative Rate Change for the accident year.

[b] (3) = (1) x (2)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSS ADJUSTMENT EXPENSE
EXTENDED COVERAGE

	2020	2021	2022	2023	2024	5-Year Average
Allocated LAE	654,510	561,817	633,430	618,386	641,630	
Unallocated LAE	5,852,059	4,582,640	6,705,865	4,510,280	6,088,809	
Total LAE	6,506,569	5,144,457	7,339,295	5,128,666	6,730,439	
Incurred Losses	46,310,588	35,382,778	48,549,536	45,051,681	67,569,379	
Ratio: LAE/I.L.	0.140	0.145	0.151	0.114	0.100	0.130
					Selected LAE Ratio [a]:	0.133

[a] The selection of 0.133 is based on the average LAE ratio excluding the high and low years (2022 and 2024).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED EXPENSE PROVISIONS

Trended Loss Adjustment Expense Factor

		Fire	EC
(1)	Selected Loss Adjustment Expense Ratio	0.092	0.133
(2)	Expense Trend Factor, $1.040^{(60/12)}$ [(a)]	1.217	1.217
(3)	2022 Loss Trend Factor	1.193	1.524
(4)	Trended Loss Adjustment Expense Factor, 1.0 + {(1) × [(2) / (3)]}	1.094	1.106

Trended Fixed Expense per Policy

		Fire	EC
(5)	Selected Other Acquisition Expense Ratio	0.055	0.051
(6)	Selected General Expense Ratio	0.045	0.025
(7)	Expense Trend Factor, $1.040^{(42/12)}$ [(b)]	1.147	1.147
(8)	2023 Premium Trend Factor	1.178	1.175
(9)	Trended Fixed Expense Ratio, [(5) + (6)] × [(7) / (8)]	0.097	0.074
(10)	Latest-Year Average Base Class Rate	25.84	61.21
(11)	Trended Fixed Expense per Policy, (9) × (10)	2.51	4.53

[(a)] Loss adjustment expense percentages, since they are based on 2020-2024 data, are trended from July 1, 2022 to July 1, 2027 (60 months).

[(b)] General expense and other acquisition expense percentages, since they are based on 2022-2024 data, are trended from July 1, 2023 to January 1, 2027 (42 months).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF TERRITORY FIXED EXPENSE PER POLICY
FIRE

Territory	(1) Latest-Year Aggregate Calculated Earned Premium at Current Level	(2) Latest-Year Earned House Years	(3) Statewide Average Relativity to Territory ={Statewide[(1)/(2)]}/(1)/(2)	(4) Statewide Trended Fixed Expense Ratio	(5) Territory Trended Fixed Expense Ratio =(3) x (4)	(6) Latest-Year Average Base Class Rate	(7) Trended Fixed Expense per Policy =(5) x (6)
110	2,492,971	20,439	1.056	0.097	0.102	10.88	1.11
120	2,476,699	26,493	1.378	0.097	0.134	10.84	1.45
130	1,034,211	8,424	1.049	0.097	0.102	22.38	2.28
140	5,308,066	56,513	1.371	0.097	0.133	20.27	2.70
150	3,335,645	33,572	1.296	0.097	0.126	22.15	2.79
160	3,404,685	29,839	1.129	0.097	0.110	24.36	2.68
170	604,474	4,592	0.978	0.097	0.095	31.90	3.03
180	4,262,866	33,157	1.002	0.097	0.097	32.86	3.19
190	1,686,557	14,527	1.109	0.097	0.108	35.15	3.80
200	1,233,984	8,134	0.849	0.097	0.082	43.51	3.57
210	1,439,643	11,691	1.046	0.097	0.101	33.74	3.41
220	5,043,021	31,073	0.794	0.097	0.077	30.25	2.33
230	2,827,938	21,124	0.962	0.097	0.093	46.79	4.35
240	4,399,750	32,844	0.961	0.097	0.093	33.09	3.08
250	2,435,631	16,995	0.899	0.097	0.087	28.47	2.48
260	1,881,316	13,411	0.918	0.097	0.089	35.72	3.18
270	7,371,382	44,432	0.776	0.097	0.075	21.79	1.63
280	1,079,358	8,472	1.011	0.097	0.098	20.34	1.99
290	1,427,262	9,762	0.881	0.097	0.085	26.03	2.21
300	1,417,290	11,531	1.048	0.097	0.102	35.55	3.63
310	7,845,321	60,406	0.992	0.097	0.096	26.45	2.54
320	3,785,097	28,946	0.985	0.097	0.096	27.49	2.64
330	257,187	2,606	1.305	0.097	0.127	28.22	3.58
340	8,273,653	55,527	0.864	0.097	0.084	22.90	1.92
350	3,538,161	26,814	0.976	0.097	0.095	28.38	2.70
360	6,178,417	50,625	1.055	0.097	0.102	21.67	2.21
370	453,346	3,365	0.956	0.097	0.093	23.64	2.20
380	1,292,726	9,252	0.922	0.097	0.089	21.47	1.91
390	1,231,461	8,845	0.925	0.097	0.090	22.27	2.00
Statewide	88,018,118	683,411			0.097	25.84	2.51

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF TERRITORY FIXED EXPENSE PER POLICY
EXTENDED COVERAGE

Territory	(1) Latest-Year Aggregate Calculated Earned Premium at Current Level	(2) Latest-Year Earned House Years	(3) Statewide Average Relativity to Territory ={Statewide[(1)/(2)]}/(1)/(2)	(4) Statewide Trended Fixed Expense Ratio	(5) Territory Trended Fixed Expense Ratio =(3) x (4)	(6) Latest-Year Average Base Class Rate	(7) Trended Fixed Expense per Policy =(5) x (6)
110	45,499,473	20,138	0.248	0.074	0.018	144.06	2.59
120	54,255,612	26,364	0.273	0.074	0.020	163.20	3.26
130	6,993,980	8,288	0.665	0.074	0.049	117.04	5.73
140	56,033,903	56,159	0.563	0.074	0.042	134.75	5.66
150	20,840,930	33,088	0.891	0.074	0.066	100.76	6.65
160	22,497,793	29,678	0.741	0.074	0.055	104.43	5.74
170	1,495,751	4,568	1.715	0.074	0.127	52.24	6.63
180	13,872,816	32,932	1.333	0.074	0.099	59.95	5.94
190	5,288,764	14,450	1.534	0.074	0.114	65.24	7.44
200	3,159,883	8,084	1.436	0.074	0.106	77.57	8.22
210	4,000,051	11,598	1.628	0.074	0.120	54.13	6.50
220	15,265,458	30,822	1.134	0.074	0.084	43.34	3.64
230	6,560,332	20,995	1.797	0.074	0.133	72.14	9.59
240	10,884,342	32,471	1.675	0.074	0.124	47.09	5.84
250	7,148,808	16,779	1.318	0.074	0.098	43.43	4.26
260	3,557,561	13,119	2.070	0.074	0.153	42.34	6.48
270	22,255,551	43,804	1.105	0.074	0.082	29.86	2.45
280	3,200,307	8,348	1.464	0.074	0.108	30.29	3.27
290	3,967,425	9,561	1.353	0.074	0.100	36.72	3.67
300	2,294,704	11,436	2.798	0.074	0.207	36.72	7.60
310	15,410,938	56,680	2.065	0.074	0.153	28.26	4.32
320	7,820,597	26,690	1.916	0.074	0.142	32.04	4.55
330	488,219	2,476	2.847	0.074	0.211	33.08	6.98
340	17,712,469	52,446	1.662	0.074	0.123	24.49	3.01
350	6,161,914	24,674	2.248	0.074	0.166	28.37	4.71
360	12,446,749	49,845	2.248	0.074	0.166	23.85	3.96
370	775,295	3,318	2.403	0.074	0.178	25.17	4.48
380	2,156,875	8,845	2.302	0.074	0.170	23.25	3.95
390	1,948,031	8,489	2.447	0.074	0.181	22.61	4.09
Statewide	373,994,531	666,145			0.074	61.21	4.53

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

NET DEVIATIONS

FIRE

Year	FPBP Written Premium Adjusted to Manual	Written Premium Adjusted to Manual	FPBP Direct Written Premium	Direct Written Premium	Average Net Deviation
2020	35,852,102	34,116,764	35,852,102	34,111,573	0.0%
2021	39,091,568	34,063,233	39,091,568	33,525,919	+0.7%
2022	43,354,723	33,338,714	43,354,723	31,417,048	+2.5%
2023	50,109,699	36,653,615	50,109,699	35,895,669	+0.9%
2024	64,578,058	41,386,465	64,578,058	41,308,961	+0.1%
5-Year Average					+0.8%
Selection					0.0%

EXTENDED COVERAGE

Year	FPBP Written Premium Adjusted to Manual	Written Premium Adjusted to Manual	FPBP Direct Written Premium	Direct Written Premium	Average Net Deviation
2020	135,093,248	74,243,897	136,097,837	75,360,794	-1.0%
2021	151,627,669	76,951,769	152,713,350	75,595,823	+0.1%
2022	178,706,280	87,334,839	179,912,081	81,932,465	+1.6%
2023	218,683,051	99,602,278	220,125,204	97,805,185	+0.1%
2024	287,472,301	99,650,346	289,232,313	101,317,937	-0.9%
5-Year Average					0.0%
Selection					0.0%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [a]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
110	Buildings	2019	11,104	17	2,070,191	186.44	10.967	1.409	2,916,899	15.452
		2020	10,802	17	1,977,135	183.03	10.767	1.394	2,756,126	15.009
		2021	10,625	17	1,956,774	184.17	10.833	1.363	2,667,083	14.766
		2022	10,602	17	2,061,828	194.48	11.440	1.283	2,645,325	14.677
		2023	10,810	17	2,281,315	211.04	12.414	1.170	2,669,139	14.524
		Total	53,943	17	10,347,243	191.82	11.283		13,654,572	14.890
	Contents	2019	9,808	4	171,985	17.54	4.384	1.630	280,336	7.146
		2020	9,500	4	169,759	17.87	4.467	1.574	267,201	7.032
		2021	9,349	4	174,255	18.64	4.660	1.497	260,860	6.976
		2022	9,311	4	186,532	20.03	5.008	1.387	258,720	6.947
		2023	9,629	4	211,656	21.98	5.495	1.262	267,110	6.935
		Total	47,597	4	914,187	19.21	4.802		1,334,227	7.008
	Total	2019	20,912	10.90	2,242,176	107.22	9.837		3,197,235	14.027
		2020	20,302	10.92	2,146,894	105.75	9.684		3,023,327	13.637
		2021	19,974	10.92	2,131,029	106.69	9.770		2,927,943	13.424
		2022	19,913	10.92	2,248,360	112.91	10.340		2,904,045	13.355
		2023	20,439	10.88	2,492,971	121.97	11.211		2,936,249	13.204
		Total	101,540	10.91	11,261,430	110.91	10.166		14,988,799	13.530
120	Buildings	2019	14,872	17	2,113,425	142.11	8.359	1.409	2,977,816	11.778
		2020	14,395	17	2,040,175	141.73	8.337	1.394	2,844,004	11.622
		2021	13,987	17	2,000,426	143.02	8.413	1.363	2,726,581	11.467
		2022	13,800	17	2,059,610	149.25	8.779	1.283	2,642,480	11.264
		2023	13,942	17	2,242,739	160.86	9.462	1.170	2,624,005	11.071
		Total	70,996	17	10,456,375	147.28	8.664		13,814,886	11.446
	Contents	2019	12,645	4	185,740	14.69	3.672	1.630	302,756	5.986
		2020	12,096	4	181,319	14.99	3.747	1.574	285,396	5.899
		2021	11,868	4	182,579	15.38	3.846	1.497	273,321	5.758
		2022	11,869	4	195,327	16.46	4.114	1.387	270,919	5.706
		2023	12,551	4	233,960	18.64	4.660	1.262	295,258	5.881
		Total	61,029	4	978,925	16.04	4.010		1,427,650	5.848
	Total	2019	27,517	11.03	2,299,165	83.55	7.575		3,280,572	10.809
		2020	26,491	11.06	2,221,494	83.86	7.582		3,129,400	10.681
		2021	25,855	11.03	2,183,005	84.43	7.655		2,999,902	10.519
		2022	25,669	10.99	2,254,937	87.85	7.993		2,913,399	10.327
		2023	26,493	10.84	2,476,699	93.49	8.624		2,919,263	10.165
		Total	132,025	10.99	11,435,300	86.61	7.881		15,242,536	10.505
130	Buildings	2019	4,869	32	794,277	163.13	5.098	1.409	1,119,136	7.183
		2020	4,781	32	776,747	162.47	5.077	1.394	1,082,785	7.077
		2021	4,795	32	794,707	165.74	5.179	1.363	1,083,186	7.059
		2022	4,862	32	849,316	174.68	5.459	1.283	1,089,672	7.004
		2023	4,902	32	921,927	188.07	5.877	1.170	1,078,655	6.876
		Total	24,209	32	4,136,974	170.89	5.340		5,453,434	7.040
	Contents	2019	3,244	9	85,288	26.29	2.921	1.630	139,019	4.762
		2020	3,233	9	86,758	26.84	2.982	1.574	136,557	4.693
		2021	3,261	9	90,702	27.81	3.090	1.497	135,781	4.626
		2022	3,379	9	100,855	29.85	3.316	1.387	139,886	4.600
		2023	3,522	9	112,284	31.88	3.542	1.262	141,702	4.470
		Total	16,639	9	475,887	28.60	3.178		692,945	4.627
	Total	2019	8,113	22.80	879,565	108.41	4.755		1,258,155	6.802
		2020	8,014	22.72	863,505	107.75	4.742		1,219,342	6.697
		2021	8,056	22.69	885,409	109.91	4.844		1,218,967	6.669
		2022	8,241	22.57	950,171	115.30	5.108		1,229,558	6.611
		2023	8,424	22.38	1,034,211	122.77	5.486		1,220,357	6.473
		Total	40,848	22.63	4,612,861	112.93	4.990		6,146,379	6.649

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [(a)]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
140	Buildings	2019	30,394	29	3,869,404	127.31	4.390	1.409	5,451,990	6.185
		2020	29,985	29	3,795,421	126.58	4.365	1.394	5,290,817	6.084
		2021	30,042	29	3,856,382	128.37	4.426	1.363	5,256,249	6.033
		2022	30,943	29	4,211,652	136.11	4.693	1.283	5,403,550	6.022
		2023	31,831	29	4,740,249	148.92	5.135	1.170	5,546,091	6.008
		Total	153,195	29	20,473,108	133.64	4.608		26,948,697	6.066
	Contents	2019	20,333	9	398,745	19.61	2.179	1.630	649,954	3.552
		2020	20,368	9	407,868	20.02	2.225	1.574	641,984	3.502
		2021	21,222	9	434,431	20.47	2.275	1.497	650,343	3.405
		2022	23,062	9	496,186	21.52	2.391	1.387	688,210	3.316
		2023	24,682	9	567,817	23.01	2.556	1.262	716,585	3.226
		Total	109,667	9	2,305,047	21.02	2.335		3,347,076	3.391
	Total	2019	50,727	20.98	4,268,149	84.14	4.010		6,101,944	5.734
		2020	50,353	20.91	4,203,289	83.48	3.992		5,932,801	5.635
		2021	51,264	20.72	4,290,813	83.70	4.040		5,906,592	5.561
		2022	54,005	20.46	4,707,838	87.17	4.261		6,091,760	5.513
		2023	56,513	20.27	5,308,066	93.93	4.634		6,262,676	5.467
		Total	262,862	20.66	22,778,155	86.65	4.194		30,295,773	5.579
150	Buildings	2019	19,502	31	2,628,763	134.79	4.348	1.409	3,703,927	6.127
		2020	19,341	31	2,592,447	134.04	4.324	1.394	3,613,871	6.027
		2021	19,532	31	2,644,057	135.37	4.367	1.363	3,603,850	5.952
		2022	19,776	31	2,771,484	140.14	4.521	1.283	3,555,814	5.800
		2023	20,062	31	2,976,777	148.38	4.786	1.170	3,482,829	5.600
		Total	98,213	31	13,613,528	138.61	4.471		17,960,291	5.899
	Contents	2019	11,828	9	269,182	22.76	2.529	1.630	438,767	4.122
		2020	11,936	9	279,130	23.39	2.598	1.574	439,351	4.090
		2021	12,440	9	303,746	24.42	2.713	1.497	454,708	4.061
		2022	13,091	9	335,559	25.63	2.848	1.387	465,420	3.950
		2023	13,510	9	358,868	26.56	2.951	1.262	452,891	3.725
		Total	62,805	9	1,546,485	24.62	2.736		2,251,137	3.983
	Total	2019	31,330	22.69	2,897,945	92.50	4.077		4,142,694	5.828
		2020	31,277	22.60	2,871,577	91.81	4.062		4,053,222	5.734
		2021	31,972	22.44	2,947,803	92.20	4.109		4,058,558	5.657
		2022	32,867	22.24	3,107,043	94.53	4.251		4,021,234	5.501
		2023	33,572	22.15	3,335,645	99.36	4.486		3,935,720	5.293
		Total	161,018	22.42	15,160,013	94.15	4.199		20,211,428	5.599
160	Buildings	2019	16,921	34	2,716,782	160.56	4.722	1.409	3,827,946	6.654
		2020	16,363	34	2,601,385	158.98	4.676	1.394	3,626,331	6.518
		2021	16,856	34	2,698,856	160.11	4.709	1.363	3,678,541	6.419
		2022	17,065	34	2,841,474	166.51	4.897	1.283	3,645,611	6.283
		2023	17,327	34	3,106,097	179.26	5.272	1.170	3,634,133	6.169
		Total	84,532	34	13,964,594	165.20	4.859		18,412,562	6.406
	Contents	2019	10,362	11	224,792	21.69	1.972	1.630	366,411	3.215
		2020	10,327	11	230,035	22.28	2.025	1.574	362,075	3.187
		2021	11,122	11	249,482	22.43	2.039	1.497	373,475	3.053
		2022	11,929	11	274,346	23.00	2.091	1.387	380,518	2.900
		2023	12,512	11	298,588	23.86	2.169	1.262	376,818	2.738
		Total	56,252	11	1,277,243	22.71	2.064		1,859,297	3.005
	Total	2019	27,283	25.26	2,941,574	107.82	4.268		4,194,357	6.086
		2020	26,690	25.10	2,831,420	106.09	4.227		3,988,406	5.954
		2021	27,978	24.86	2,948,338	105.38	4.239		4,052,016	5.826
		2022	28,994	24.54	3,115,820	107.46	4.379		4,026,129	5.659
		2023	29,839	24.36	3,404,685	114.10	4.684		4,010,951	5.518
		Total	140,784	24.81	15,241,837	108.26	4.364		20,271,859	5.804

[(a)] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Territory	Class	Year	Earned House Years	Current Manual Base Rate [(a)]	Aggregate Calculated Earned Premium at Current Level	Average Rate (3) / (1)	Average Rating Factor (3)/[(1)x(2)]	Premium Trend Factor	Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	Trended Average Rating Factor (7)/[(1)x(2)]
170	Buildings	2019	2,295	45	391,756	170.70	3.793	1.409	551,984	5.345
		2020	2,384	45	409,127	171.61	3.814	1.394	570,323	5.316
		2021	2,527	45	443,980	175.69	3.904	1.363	605,145	5.322
		2022	2,635	45	477,254	181.12	4.025	1.283	612,317	5.164
		2023	2,712	45	514,995	189.89	4.220	1.170	602,544	4.937
		Total	12,553	45	2,237,112	178.21	3.960		2,942,313	5.209
	Contents	2019	1,488	13	61,337	41.22	3.171	1.630	99,979	5.168
		2020	1,603	13	68,630	42.81	3.293	1.574	108,024	5.184
		2021	1,725	13	77,101	44.70	3.438	1.497	115,420	5.147
		2022	1,822	13	84,007	46.11	3.547	1.387	116,518	4.919
		2023	1,880	13	89,479	47.60	3.661	1.262	112,922	4.620
		Total	8,518	13	380,554	44.68	3.437		552,863	4.993
	Total	2019	3,783	32.41	453,093	119.77	3.695		651,963	5.318
		2020	3,987	32.13	477,757	119.83	3.729		678,347	5.295
		2021	4,252	32.02	521,081	122.55	3.827		720,565	5.292
		2022	4,457	31.92	561,261	125.93	3.945		728,835	5.123
		2023	4,592	31.90	604,474	131.64	4.127		715,466	4.884
		Total	21,071	32.06	2,617,666	124.23	3.875		3,495,176	5.174
180	Buildings	2019	19,330	45	3,283,993	169.89	3.775	1.409	4,627,146	5.319
		2020	19,677	45	3,331,654	169.32	3.763	1.394	4,644,326	5.245
		2021	19,859	45	3,396,779	171.04	3.801	1.363	4,629,810	5.181
		2022	19,912	45	3,531,768	177.37	3.942	1.283	4,531,258	5.057
		2023	20,170	45	3,810,894	188.94	4.199	1.170	4,458,746	4.912
		Total	98,948	45	17,355,088	175.40	3.898		22,891,286	5.141
	Contents	2019	11,281	14	324,701	28.78	2.056	1.630	529,263	3.351
		2020	11,484	14	338,291	29.46	2.104	1.574	532,470	3.312
		2021	11,965	14	372,571	31.14	2.224	1.497	557,739	3.330
		2022	12,457	14	409,517	32.87	2.348	1.387	568,000	3.257
		2023	12,987	14	451,972	34.80	2.486	1.262	570,389	3.137
		Total	60,174	14	1,897,052	31.53	2.252		2,757,861	3.274
	Total	2019	30,611	33.58	3,608,694	117.89	3.511		5,156,409	5.016
		2020	31,161	33.58	3,669,945	117.77	3.507		5,176,796	4.947
		2021	31,824	33.34	3,769,350	118.44	3.553		5,187,549	4.889
		2022	32,369	33.07	3,941,285	121.76	3.682		5,099,258	4.764
		2023	33,157	32.86	4,262,866	128.57	3.913		5,029,135	4.616
		Total	159,122	33.28	19,252,140	120.99	3.636		25,649,147	4.844
190	Buildings	2019	8,101	49	1,247,080	153.94	3.142	1.409	1,757,136	4.427
		2020	8,210	49	1,240,848	151.14	3.084	1.394	1,729,742	4.300
		2021	8,400	49	1,283,367	152.78	3.118	1.363	1,749,229	4.250
		2022	8,514	49	1,343,470	157.80	3.220	1.283	1,723,672	4.132
		2023	8,779	49	1,473,044	167.79	3.424	1.170	1,723,461	4.006
		Total	42,004	49	6,587,809	156.84	3.201		8,683,240	4.219
	Contents	2019	4,799	14	157,984	32.92	2.351	1.630	257,514	3.833
		2020	5,017	14	165,831	33.05	2.361	1.574	261,018	3.716
		2021	5,307	14	180,307	33.98	2.427	1.497	269,920	3.633
		2022	5,498	14	193,683	35.23	2.516	1.387	268,638	3.490
		2023	5,748	14	213,513	37.15	2.653	1.262	269,453	3.348
		Total	26,369	14	911,318	34.56	2.469		1,326,543	3.593
	Total	2019	12,900	35.98	1,405,064	108.92	3.027		2,014,650	4.341
		2020	13,227	35.72	1,406,679	106.35	2.977		1,990,760	4.214
		2021	13,707	35.45	1,463,674	106.78	3.012		2,019,149	4.155
		2022	14,012	35.27	1,537,153	109.70	3.110		1,992,310	4.031
		2023	14,527	35.15	1,686,557	116.10	3.303		1,992,914	3.903
		Total	68,373	35.50	7,499,127	109.68	3.090		10,009,783	4.124

[(a)] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [a]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
200	Buildings	2019	4,504	64	951,630	211.29	3.301	1.409	1,340,847	4.652
		2020	4,514	64	954,436	211.44	3.304	1.394	1,330,484	4.605
		2021	4,618	64	986,206	213.56	3.337	1.363	1,344,199	4.548
		2022	4,604	64	1,007,733	218.88	3.420	1.283	1,292,921	4.388
		2023	4,661	64	1,065,972	228.70	3.573	1.170	1,247,187	4.181
		Total	22,901	64	4,965,977	216.85	3.388		6,555,638	4.473
	Contents	2019	3,262	16	142,939	43.82	2.739	1.630	232,991	4.464
		2020	3,309	16	148,861	44.99	2.812	1.574	234,307	4.426
		2021	3,406	16	155,805	45.74	2.859	1.497	233,240	4.280
		2022	3,438	16	160,807	46.77	2.923	1.387	223,039	4.055
		2023	3,473	16	168,012	48.38	3.024	1.262	212,031	3.816
		Total	16,888	16	776,424	45.97	2.873		1,135,608	4.203
	Total	2019	7,766	43.84	1,094,569	140.94	3.215		1,573,838	4.623
		2020	7,823	43.70	1,103,297	141.03	3.227		1,564,791	4.577
		2021	8,024	43.63	1,142,011	142.32	3.262		1,577,439	4.506
		2022	8,042	43.48	1,168,540	145.30	3.342		1,515,960	4.335
		2023	8,134	43.51	1,233,984	151.71	3.487		1,459,218	4.123
		Total	39,789	43.63	5,742,401	144.32	3.308		7,691,246	4.430
210	Buildings	2019	6,615	45	961,078	145.29	3.229	1.409	1,354,159	4.549
		2020	6,763	45	992,564	146.76	3.261	1.394	1,383,634	4.546
		2021	7,034	45	1,053,481	149.77	3.328	1.363	1,435,895	4.536
		2022	7,356	45	1,159,304	157.60	3.502	1.283	1,487,387	4.493
		2023	7,576	45	1,298,743	171.43	3.810	1.170	1,519,529	4.457
		Total	35,344	45	5,465,170	154.63	3.436		7,180,604	4.515
	Contents	2019	3,211	13	83,369	25.96	1.997	1.630	135,891	3.255
		2020	3,402	13	94,144	27.67	2.129	1.574	148,183	3.351
		2021	3,721	13	109,756	29.50	2.269	1.497	164,305	3.397
		2022	4,042	13	126,417	31.28	2.406	1.387	175,340	3.337
		2023	4,115	13	140,900	34.24	2.634	1.262	177,816	3.324
		Total	18,491	13	554,586	29.99	2.307		801,535	3.334
	Total	2019	9,826	34.54	1,044,447	106.29	3.077		1,490,050	4.390
		2020	10,165	34.29	1,086,708	106.91	3.118		1,531,817	4.395
		2021	10,755	33.93	1,163,237	108.16	3.188		1,600,200	4.385
		2022	11,398	33.65	1,285,721	112.80	3.352		1,662,727	4.335
		2023	11,691	33.74	1,439,643	123.14	3.650		1,697,345	4.303
		Total	53,835	34.01	6,019,756	111.82	3.288		7,982,139	4.360
220	Buildings	2019	21,296	42	4,868,000	228.59	5.443	1.409	6,859,012	7.669
		2020	20,656	42	4,760,954	230.49	5.488	1.394	6,636,770	7.650
		2021	19,873	42	4,576,986	230.31	5.484	1.363	6,238,432	7.474
		2022	18,824	42	4,386,607	233.03	5.548	1.283	5,628,017	7.119
		2023	18,904	42	4,684,406	247.80	5.900	1.170	5,480,755	6.903
		Total	99,553	42	23,276,953	233.81	5.567		30,842,986	7.377
	Contents	2019	12,004	12	272,114	22.67	1.889	1.630	443,546	3.079
		2020	11,959	12	286,580	23.96	1.997	1.574	451,077	3.143
		2021	11,964	12	302,170	25.26	2.105	1.497	452,348	3.151
		2022	11,792	12	322,378	27.34	2.278	1.387	447,138	3.160
		2023	12,169	12	358,615	29.47	2.456	1.262	452,572	3.099
		Total	59,888	12	1,541,857	25.75	2.145		2,246,681	3.126
	Total	2019	33,300	31.19	5,140,114	154.36	4.949		7,302,558	7.031
		2020	32,615	31.00	5,047,534	154.76	4.992		7,087,847	7.010
		2021	31,837	30.73	4,879,156	153.25	4.987		6,690,780	6.839
		2022	30,616	30.45	4,708,985	153.81	5.051		6,075,155	6.517
		2023	31,073	30.25	5,043,021	162.30	5.365		5,933,327	6.312
		Total	159,441	30.73	24,818,810	155.66	5.065		33,089,667	6.754

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [a]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
230	Buildings	2019	11,703	68	2,120,341	181.18	2.664	1.409	2,987,560	3.754
		2020	11,688	68	2,116,931	181.12	2.664	1.394	2,951,002	3.713
		2021	11,864	68	2,155,497	181.68	2.672	1.363	2,937,942	3.642
		2022	11,993	68	2,253,330	187.89	2.763	1.283	2,891,022	3.545
		2023	12,338	68	2,468,815	200.10	2.943	1.170	2,888,514	3.443
		Total	59,586	68	11,114,914	186.54	2.743		14,656,040	3.617
	Contents	2019	7,948	17	290,138	36.50	2.147	1.630	472,925	3.500
		2020	8,048	17	297,642	36.98	2.175	1.574	468,489	3.424
		2021	8,391	17	318,918	38.01	2.236	1.497	477,420	3.347
		2022	8,602	17	337,884	39.28	2.311	1.387	468,645	3.205
		2023	8,786	17	359,123	40.87	2.404	1.262	453,213	3.034
		Total	41,775	17	1,603,705	38.39	2.258		2,340,692	3.296
	Total	2019	19,651	47.37	2,410,479	122.66	2.589		3,460,485	3.717
		2020	19,736	47.20	2,414,573	122.34	2.592		3,419,491	3.671
		2021	20,255	46.87	2,474,415	122.16	2.606		3,415,362	3.598
		2022	20,595	46.70	2,591,214	125.82	2.694		3,359,667	3.493
		2023	21,124	46.79	2,827,938	133.87	2.861		3,341,727	3.381
		Total	101,361	46.98	12,718,619	125.48	2.671		16,996,732	3.569
240	Buildings	2019	18,696	45	2,924,461	156.42	3.476	1.409	4,120,566	4.898
		2020	18,838	45	2,966,849	157.49	3.500	1.394	4,135,788	4.879
		2021	19,303	45	3,155,750	163.48	3.633	1.363	4,301,287	4.952
		2022	19,952	45	3,512,890	176.07	3.913	1.283	4,507,038	5.020
		2023	20,619	45	3,961,032	192.11	4.269	1.170	4,634,407	4.995
		Total	97,408	45	16,520,982	169.61	3.769		21,699,086	4.950
	Contents	2019	9,880	13	283,650	28.71	2.208	1.630	462,350	3.600
		2020	10,297	13	307,708	29.88	2.299	1.574	484,332	3.618
		2021	11,057	13	349,076	31.57	2.429	1.497	522,567	3.635
		2022	11,868	13	396,833	33.44	2.572	1.387	550,407	3.567
		2023	12,225	13	438,718	35.89	2.761	1.262	553,662	3.484
		Total	55,327	13	1,775,985	32.10	2.469		2,573,318	3.578
	Total	2019	28,576	33.94	3,208,111	112.27	3.308		4,582,916	4.725
		2020	29,135	33.69	3,274,557	112.39	3.336		4,620,120	4.707
		2021	30,360	33.35	3,504,826	115.44	3.462		4,823,854	4.764
		2022	31,820	33.06	3,909,723	122.87	3.717		5,057,445	4.808
		2023	32,844	33.09	4,399,750	133.96	4.048		5,188,069	4.774
		Total	152,735	33.41	18,296,967	119.80	3.586		24,272,404	4.757
250	Buildings	2019	11,015	39	2,290,354	207.93	5.332	1.409	3,227,109	7.512
		2020	11,069	39	2,318,666	209.47	5.371	1.394	3,232,220	7.487
		2021	10,661	39	2,180,558	204.54	5.245	1.363	2,972,101	7.148
		2022	10,201	39	2,098,538	205.72	5.275	1.283	2,692,424	6.768
		2023	10,366	39	2,253,800	217.42	5.575	1.170	2,636,946	6.523
		Total	53,312	39	11,141,916	208.99	5.359		14,760,800	7.099
	Contents	2019	6,175	12	125,421	20.31	1.693	1.630	204,436	2.759
		2020	6,371	12	135,684	21.30	1.775	1.574	213,567	2.793
		2021	6,365	12	147,451	23.17	1.930	1.497	220,734	2.890
		2022	6,396	12	162,061	25.34	2.111	1.387	224,779	2.929
		2023	6,629	12	181,831	27.43	2.286	1.262	229,471	2.885
		Total	31,936	12	752,448	23.56	1.963		1,092,987	2.852
	Total	2019	17,190	29.30	2,415,775	140.53	4.796		3,431,545	6.813
		2020	17,440	29.14	2,454,350	140.73	4.829		3,445,787	6.780
		2021	17,026	28.91	2,328,009	136.73	4.730		3,192,835	6.487
		2022	16,597	28.59	2,260,599	136.21	4.764		2,917,203	6.148
		2023	16,995	28.47	2,435,631	143.31	5.034		2,866,417	5.924
		Total	85,248	28.89	11,894,364	139.53	4.830		15,853,787	6.437

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [(a)]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
260	Buildings	2019	10,276	48	1,988,520	193.51	4.031	1.409	2,801,825	5.680
		2020	10,210	48	1,975,807	193.52	4.032	1.394	2,754,275	5.620
		2021	8,593	48	1,482,278	172.50	3.594	1.363	2,020,345	4.898
		2022	8,644	48	1,556,045	180.01	3.750	1.283	1,996,406	4.812
		2023	8,705	48	1,695,625	194.79	4.058	1.170	1,983,881	4.748
		Total	46,428	48	8,698,275	187.35	3.903		11,556,732	5.186
	Contents	2019	4,017	13	128,461	31.98	2.460	1.630	209,391	4.010
		2020	4,116	13	135,303	32.87	2.529	1.574	212,967	3.980
		2021	4,371	13	150,695	34.48	2.652	1.497	225,590	3.970
		2022	4,562	13	169,649	37.19	2.861	1.387	235,303	3.968
		2023	4,706	13	185,691	39.46	3.035	1.262	234,342	3.830
		Total	21,772	13	769,799	35.36	2.720		1,117,593	3.949
	Total	2019	14,293	38.16	2,116,981	148.11	3.881		3,011,216	5.521
		2020	14,326	37.94	2,111,110	147.36	3.884		2,967,242	5.459
		2021	12,964	36.20	1,632,973	125.96	3.480		2,245,935	4.786
		2022	13,206	35.91	1,725,694	130.67	3.639		2,231,709	4.706
		2023	13,411	35.72	1,881,316	140.28	3.927		2,218,223	4.631
		Total	68,200	36.83	9,468,074	138.83	3.769		12,674,325	5.046
270	Buildings	2019	22,409	30	4,552,498	203.15	6.772	1.409	6,414,470	9.542
		2020	21,951	30	4,616,963	210.33	7.011	1.394	6,436,046	9.773
		2021	23,025	30	5,035,449	218.69	7.290	1.363	6,863,317	9.936
		2022	25,092	30	6,011,885	239.59	7.986	1.283	7,713,248	10.247
		2023	26,184	30	6,953,886	265.58	8.853	1.170	8,136,047	10.358
		Total	118,661	30	27,170,681	228.98	7.633		35,563,128	9.990
	Contents	2019	14,077	10	252,024	17.90	1.790	1.630	410,799	2.918
		2020	14,071	10	258,845	18.40	1.840	1.574	407,422	2.895
		2021	15,208	10	289,551	19.04	1.904	1.497	433,458	2.850
		2022	17,704	10	355,359	20.07	2.007	1.387	492,883	2.784
		2023	18,248	10	417,496	22.88	2.288	1.262	526,880	2.887
		Total	79,308	10	1,573,275	19.84	1.984		2,271,442	2.864
	Total	2019	36,486	22.28	4,804,522	131.68	5.910		6,825,269	8.396
		2020	36,022	22.19	4,875,808	135.36	6.100		6,843,468	8.562
		2021	38,233	22.04	5,325,000	139.28	6.319		7,296,775	8.659
		2022	42,796	21.73	6,367,244	148.78	6.847		8,206,131	8.824
		2023	44,432	21.79	7,371,382	165.90	7.614		8,662,927	8.948
		Total	197,969	21.99	28,743,956	145.19	6.603		37,834,570	8.691
280	Buildings	2019	4,676	28	776,269	166.01	5.929	1.409	1,093,763	8.354
		2020	4,732	28	781,489	165.15	5.898	1.394	1,089,396	8.222
		2021	5,484	28	900,547	164.21	5.865	1.363	1,227,446	7.994
		2022	5,633	28	981,395	174.22	6.222	1.283	1,259,130	7.983
		2023	5,055	28	991,292	196.10	7.004	1.170	1,159,812	8.194
		Total	25,580	28	4,430,992	173.22	6.186		5,829,547	8.139
	Contents	2019	2,936	9	59,890	20.40	2.267	1.630	97,621	3.694
		2020	3,072	9	63,943	20.81	2.313	1.574	100,646	3.640
		2021	3,184	9	68,794	21.61	2.401	1.497	102,985	3.594
		2022	3,315	9	76,374	23.04	2.560	1.387	105,931	3.551
		2023	3,417	9	88,066	25.77	2.864	1.262	111,139	3.614
		Total	15,924	9	357,067	22.42	2.491		518,322	3.617
	Total	2019	7,612	20.67	836,159	109.85	5.314		1,191,384	7.572
		2020	7,804	20.52	845,432	108.33	5.279		1,190,042	7.431
		2021	8,668	21.02	969,341	111.83	5.320		1,330,431	7.302
		2022	8,948	20.96	1,057,769	118.21	5.640		1,365,061	7.278
		2023	8,472	20.34	1,079,358	127.40	6.264		1,270,951	7.376
		Total	41,504	20.71	4,788,059	115.36	5.570		6,347,869	7.385

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NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [(a)]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
290	Buildings	2019	5,605	36	1,105,409	197.22	5.478	1.409	1,557,521	7.719
		2020	5,220	36	1,007,877	193.08	5.363	1.394	1,404,981	7.476
		2021	5,293	36	1,050,274	198.43	5.512	1.363	1,431,523	7.513
		2022	5,504	36	1,121,635	203.79	5.661	1.283	1,439,058	7.263
		2023	5,868	36	1,324,200	225.66	6.268	1.170	1,549,314	7.334
		Total	27,490	36	5,609,395	204.05	5.668		7,382,397	7.460
	Contents	2019	3,237	11	63,534	19.63	1.784	1.630	103,560	2.908
		2020	3,165	11	67,987	21.48	1.953	1.574	107,012	3.074
		2021	3,376	11	78,110	23.14	2.103	1.497	116,931	3.149
		2022	3,607	11	88,746	24.60	2.237	1.387	123,091	3.102
		2023	3,894	11	103,062	26.47	2.406	1.262	130,064	3.036
		Total	17,279	11	401,439	23.23	2.112		580,658	3.055
	Total	2019	8,842	26.85	1,168,943	132.20	4.924		1,661,081	6.997
		2020	8,385	26.56	1,075,864	128.31	4.831		1,511,993	6.789
		2021	8,669	26.26	1,128,384	130.16	4.957		1,548,454	6.802
		2022	9,111	26.10	1,210,381	132.85	5.090		1,562,149	6.569
		2023	9,762	26.03	1,427,262	146.21	5.617		1,679,378	6.609
		Total	44,769	26.35	6,010,834	134.26	5.095		7,963,055	6.750
300	Buildings	2019	7,244	49	1,164,125	160.70	3.280	1.409	1,640,252	4.621
		2020	7,964	49	1,359,115	170.66	3.483	1.394	1,894,606	4.855
		2021	8,043	49	1,383,365	172.00	3.510	1.363	1,885,526	4.784
		2022	7,483	49	1,284,730	171.69	3.504	1.283	1,648,309	4.495
		2023	6,971	49	1,222,772	175.41	3.580	1.170	1,430,643	4.188
		Total	37,705	49	6,414,107	170.11	3.472		8,499,336	4.600
	Contents	2019	3,829	15	134,451	35.11	2.341	1.630	219,155	3.816
		2020	3,988	15	144,868	36.33	2.422	1.574	228,022	3.812
		2021	4,235	15	158,478	37.42	2.495	1.497	237,242	3.735
		2022	4,479	15	177,160	39.55	2.637	1.387	245,721	3.657
		2023	4,560	15	194,518	42.66	2.844	1.262	245,482	3.589
		Total	21,091	15	809,475	38.38	2.559		1,175,622	3.716
	Total	2019	11,073	37.24	1,298,576	117.27	3.149		1,859,407	4.509
		2020	11,952	37.66	1,503,983	125.84	3.341		2,122,628	4.716
		2021	12,278	37.27	1,541,843	125.58	3.369		2,122,768	4.639
		2022	11,962	36.27	1,461,890	122.21	3.369		1,894,030	4.366
		2023	11,531	35.55	1,417,290	122.91	3.457		1,676,125	4.089
		Total	58,796	36.80	7,223,582	122.86	3.339		9,674,958	4.472
310	Buildings	2019	39,083	35	6,184,696	158.25	4.521	1.409	8,714,237	6.370
		2020	40,280	35	6,570,101	163.11	4.660	1.394	9,158,721	6.496
		2021	41,393	35	6,947,064	167.83	4.795	1.363	9,468,848	6.536
		2022	39,766	35	6,868,384	172.72	4.935	1.283	8,812,137	6.331
		2023	38,891	35	7,187,098	184.80	5.280	1.170	8,408,905	6.178
		Total	199,413	35	33,757,343	169.28	4.837		44,562,848	6.385
	Contents	2019	17,123	11	391,873	22.89	2.081	1.630	638,753	3.391
		2020	17,272	11	411,123	23.80	2.164	1.574	647,108	3.406
		2021	18,281	11	459,145	25.12	2.283	1.497	687,340	3.418
		2022	20,036	11	548,883	27.39	2.490	1.387	761,301	3.454
		2023	21,515	11	658,223	30.59	2.781	1.262	830,677	3.510
		Total	94,227	11	2,469,247	26.21	2.382		3,565,179	3.440
	Total	2019	56,206	27.69	6,576,569	117.01	4.226		9,352,990	6.010
		2020	57,552	27.80	6,981,224	121.30	4.363		9,805,829	6.129
		2021	59,674	27.65	7,406,209	124.11	4.489		10,156,188	6.155
		2022	59,802	26.96	7,417,267	124.03	4.601		9,573,438	5.938
		2023	60,406	26.45	7,845,321	129.88	4.910		9,239,582	5.783
		Total	293,640	27.30	36,226,590	123.37	4.519		48,128,027	6.004

[(a)] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [a]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
320	Buildings	2019	19,106	36	3,026,202	158.39	4.400	1.409	4,263,919	6.199
		2020	18,497	36	2,930,413	158.43	4.401	1.394	4,084,996	6.135
		2021	18,651	36	3,032,466	162.59	4.516	1.363	4,133,251	6.156
		2022	18,816	36	3,204,247	170.29	4.730	1.283	4,111,049	6.069
		2023	19,090	36	3,502,925	183.50	5.097	1.170	4,098,422	5.964
		Total	94,160	36	15,696,253	166.70	4.630		20,691,637	6.104
	Contents	2019	7,621	11	162,235	21.29	1.935	1.630	264,443	3.154
		2020	7,810	11	169,962	21.76	1.978	1.574	267,520	3.114
		2021	8,225	11	190,417	23.15	2.105	1.497	285,054	3.151
		2022	8,909	11	234,462	26.32	2.392	1.387	325,199	3.318
		2023	9,856	11	282,172	28.63	2.603	1.262	356,101	3.285
		Total	42,421	11	1,039,248	24.50	2.227		1,498,317	3.211
	Total	2019	26,727	28.87	3,188,437	119.30	4.132		4,528,362	5.869
		2020	26,307	28.58	3,100,375	117.85	4.124		4,352,516	5.789
		2021	26,876	28.35	3,222,883	119.92	4.230		4,418,305	5.799
		2022	27,725	27.97	3,438,709	124.03	4.434		4,436,248	5.721
		2023	28,946	27.49	3,785,097	130.76	4.757		4,454,523	5.598
		Total	136,581	28.24	16,735,501	122.53	4.339		22,189,954	5.753
330	Buildings	2019	1,641	38	229,623	139.93	3.682	1.409	323,539	5.188
		2020	1,672	38	225,766	135.03	3.553	1.394	314,718	4.953
		2021	1,631	38	212,571	130.33	3.430	1.363	289,734	4.675
		2022	1,593	38	213,628	134.10	3.529	1.283	274,085	4.528
		2023	1,626	38	230,270	141.62	3.727	1.170	269,416	4.360
		Total	8,163	38	1,111,858	136.21	3.584		1,471,492	4.744
	Contents	2019	867	12	23,087	26.63	2.219	1.630	37,632	3.617
		2020	895	12	23,232	25.96	2.163	1.574	36,567	3.405
		2021	898	12	23,081	25.70	2.142	1.497	34,552	3.206
		2022	938	12	24,824	26.46	2.205	1.387	34,431	3.059
		2023	980	12	26,917	27.47	2.289	1.262	33,969	2.889
		Total	4,578	12	121,141	26.46	2.205		177,151	3.225
	Total	2019	2,508	29.01	252,710	100.76	3.473		361,171	4.964
		2020	2,567	28.93	248,998	97.00	3.353		351,285	4.730
		2021	2,529	28.77	235,652	93.18	3.239		324,286	4.457
		2022	2,531	28.36	238,452	94.21	3.322		308,516	4.298
		2023	2,606	28.22	257,187	98.69	3.497		303,385	4.125
		Total	12,741	28.66	1,232,999	96.77	3.377		1,648,643	4.515
340	Buildings	2019	32,423	32	6,032,406	186.05	5.814	1.409	8,499,660	8.192
		2020	32,417	32	6,117,094	188.70	5.897	1.394	8,527,229	8.220
		2021	32,481	32	6,254,501	192.56	6.017	1.363	8,524,885	8.202
		2022	32,532	32	6,780,717	208.43	6.514	1.283	8,699,660	8.357
		2023	33,562	32	7,719,429	230.01	7.188	1.170	9,031,732	8.410
		Total	163,415	32	32,904,147	201.35	6.292		43,283,166	8.277
	Contents	2019	16,497	9	303,634	18.41	2.045	1.630	494,923	3.333
		2020	16,651	9	321,958	19.34	2.148	1.574	506,762	3.382
		2021	17,369	9	355,890	20.49	2.277	1.497	532,767	3.408
		2022	19,728	9	448,232	22.72	2.525	1.387	621,698	3.501
		2023	21,965	9	554,224	25.23	2.804	1.262	699,431	3.538
		Total	92,210	9	1,983,938	21.52	2.391		2,855,581	3.441
	Total	2019	48,920	24.24	6,336,040	129.52	5.343		8,994,583	7.585
		2020	49,068	24.20	6,439,052	131.23	5.423		9,033,991	7.608
		2021	49,850	23.99	6,610,391	132.61	5.528		9,057,652	7.574
		2022	52,260	23.32	7,228,949	138.33	5.932		9,321,358	7.649
		2023	55,527	22.90	8,273,653	149.00	6.507		9,731,163	7.653
		Total	255,625	23.70	34,888,085	136.48	5.759		46,138,747	7.616

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Territory	Class	Year	Earned House Years	Current Manual Base Rate [a]	Aggregate Calculated Earned Premium at Current Level	Average Rate (3) / (1)	Average Rating Factor (3)/[(1)x(2)]	Premium Trend Factor	Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	Trended Average Rating Factor (7)/[(1)x(2)]
350	Buildings	2019	17,551	37	2,690,543	153.30	4.143	1.409	3,790,975	5.838
		2020	17,586	37	2,757,034	156.77	4.237	1.394	3,843,305	5.907
		2021	17,919	37	2,908,184	162.30	4.386	1.363	3,963,855	5.979
		2022	17,823	37	3,010,884	168.93	4.566	1.283	3,862,964	5.858
		2023	17,924	37	3,268,841	182.37	4.929	1.170	3,824,544	5.767
		Total	88,803	37	14,635,486	164.81	4.454		19,285,643	5.870
	Contents	2019	6,624	11	147,229	22.23	2.021	1.630	239,983	3.294
		2020	6,874	11	155,868	22.68	2.061	1.574	245,336	3.245
		2021	7,354	11	177,862	24.19	2.199	1.497	266,259	3.291
		2022	8,103	11	221,962	27.39	2.490	1.387	307,861	3.454
		2023	8,890	11	269,320	30.29	2.754	1.262	339,882	3.476
		Total	37,845	11	972,241	25.69	2.335		1,399,321	3.361
	Total	2019	24,175	29.88	2,837,772	117.38	3.929		4,030,958	5.580
		2020	24,460	29.69	2,912,902	119.09	4.011		4,088,641	5.630
		2021	25,273	29.43	3,086,046	122.11	4.149		4,230,114	5.687
		2022	25,926	28.87	3,232,846	124.70	4.319		4,170,825	5.572
		2023	26,814	28.38	3,538,161	131.95	4.649		4,164,426	5.472
		Total	126,648	29.23	15,607,727	123.24	4.216		20,684,964	5.588
360	Buildings	2019	30,252	30	4,454,907	147.26	4.909	1.409	6,276,964	6.916
		2020	30,042	30	4,499,413	149.77	4.992	1.394	6,272,182	6.959
		2021	29,409	30	4,533,288	154.15	5.138	1.363	6,178,872	7.003
		2022	29,605	30	4,902,815	165.61	5.520	1.283	6,290,312	7.082
		2023	30,547	30	5,611,894	183.71	6.124	1.170	6,565,916	7.165
		Total	149,855	30	24,002,317	160.17	5.339		31,584,246	7.026
	Contents	2019	16,982	9	357,700	21.06	2.340	1.630	583,051	3.815
		2020	17,640	9	387,391	21.96	2.440	1.574	609,753	3.841
		2021	18,145	9	428,148	23.60	2.622	1.497	640,938	3.925
		2022	18,811	9	489,995	26.05	2.894	1.387	679,623	4.014
		2023	20,078	9	566,523	28.22	3.135	1.262	714,952	3.957
		Total	91,656	9	2,229,757	24.33	2.703		3,228,317	3.914
	Total	2019	47,234	22.45	4,812,607	101.89	4.538		6,860,015	6.469
		2020	47,682	22.23	4,886,804	102.49	4.610		6,881,935	6.493
		2021	47,554	21.99	4,961,436	104.33	4.745		6,819,810	6.522
		2022	48,416	21.84	5,392,810	111.38	5.100		6,969,935	6.592
		2023	50,625	21.67	6,178,417	122.04	5.632		7,280,868	6.637
		Total	241,511	22.03	26,232,074	108.62	4.930		34,812,563	6.543
370	Buildings	2019	1,929	33	303,306	157.23	4.765	1.409	427,358	6.713
		2020	1,988	33	319,288	160.61	4.867	1.394	445,087	6.784
		2021	1,957	33	331,423	169.35	5.132	1.363	451,730	6.995
		2022	1,955	33	355,164	181.67	5.505	1.283	455,675	7.063
		2023	1,995	33	402,004	201.51	6.106	1.170	470,345	7.144
		Total	9,824	33	1,711,185	174.18	5.278		2,250,195	6.941
	Contents	2019	1,217	10	35,702	29.34	2.934	1.630	58,194	4.782
		2020	1,282	10	39,787	31.04	3.104	1.574	62,625	4.885
		2021	1,295	10	45,075	34.81	3.481	1.497	67,477	5.211
		2022	1,318	10	48,006	36.42	3.642	1.387	66,584	5.052
		2023	1,370	10	51,342	37.48	3.748	1.262	64,794	4.729
		Total	6,482	10	219,912	33.93	3.393		319,674	4.932
	Total	2019	3,146	24.10	339,008	107.76	4.471		485,552	6.404
		2020	3,270	23.98	359,075	109.81	4.579		507,712	6.475
		2021	3,252	23.84	376,498	115.77	4.856		519,207	6.697
		2022	3,273	23.74	403,170	123.18	5.189		522,259	6.721
		2023	3,365	23.64	453,346	134.72	5.699		535,139	6.727
		Total	16,306	23.86	1,931,097	118.43	4.963		2,569,869	6.605

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
FIRE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate [a]	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
380	Buildings	2019	5,270	30	885,152	167.96	5.599	1.409	1,247,179	7.889
		2020	5,304	30	902,566	170.17	5.672	1.394	1,258,177	7.907
		2021	5,195	30	915,670	176.26	5.875	1.363	1,248,058	8.008
		2022	5,307	30	1,011,128	190.53	6.351	1.283	1,297,277	8.148
		2023	5,495	30	1,163,356	211.71	7.057	1.170	1,361,127	8.257
		Total	26,571	30	4,877,872	183.58	6.119		6,411,818	8.044
	Contents	2019	3,122	9	80,872	25.90	2.878	1.630	131,821	4.691
		2020	3,283	9	89,299	27.20	3.022	1.574	140,557	4.757
		2021	3,408	9	100,299	29.43	3.270	1.497	150,148	4.895
		2022	3,555	9	114,860	32.31	3.590	1.387	159,311	4.979
		2023	3,757	9	129,370	34.43	3.826	1.262	163,265	4.828
		Total	17,125	9	514,700	30.06	3.339		745,102	4.834
	Total	2019	8,392	22.19	966,024	115.11	5.188		1,379,000	7.405
		2020	8,587	21.97	991,865	115.51	5.258		1,398,734	7.414
		2021	8,603	21.68	1,015,969	118.09	5.447		1,398,206	7.497
		2022	8,862	21.58	1,125,988	127.06	5.888		1,456,588	7.616
		2023	9,252	21.47	1,292,726	139.72	6.508		1,524,392	7.674
		Total	43,696	21.77	5,392,572	123.41	5.669		7,156,920	7.524
390	Buildings	2019	5,074	31	893,488	176.09	5.680	1.409	1,258,925	8.004
		2020	4,981	31	871,296	174.92	5.643	1.394	1,214,587	7.866
		2021	4,908	31	881,371	179.58	5.793	1.363	1,201,309	7.896
		2022	4,944	31	951,418	192.44	6.208	1.283	1,220,669	7.964
		2023	5,167	31	1,088,392	210.64	6.795	1.170	1,273,419	7.950
		Total	25,074	31	4,685,965	186.89	6.029		6,168,909	7.936
	Contents	2019	3,143	10	89,647	28.52	2.852	1.630	146,125	4.649
		2020	3,235	10	91,569	28.31	2.831	1.574	144,130	4.455
		2021	3,328	10	102,919	30.93	3.093	1.497	154,070	4.630
		2022	3,424	10	117,853	34.42	3.442	1.387	163,462	4.774
		2023	3,678	10	143,069	38.90	3.890	1.262	180,553	4.909
		Total	16,808	10	545,057	32.43	3.243		788,340	4.690
	Total	2019	8,217	22.97	983,135	119.65	5.209		1,405,050	7.444
		2020	8,216	22.73	962,865	117.19	5.156		1,358,717	7.276
		2021	8,236	22.51	984,290	119.51	5.309		1,355,379	7.311
		2022	8,368	22.41	1,069,271	127.78	5.702		1,384,131	7.381
		2023	8,845	22.27	1,231,461	139.23	6.252		1,453,972	7.381
		Total	41,882	22.57	5,231,022	124.90	5.534		6,957,249	7.360
Statewide	Buildings	2019	403,756	35.96	67,518,679	167.23	4.650		95,133,820	6.552
		2020	402,310	36.05	67,809,561	168.55	4.675		94,526,529	6.518
		2021	403,958	36.04	69,052,257	170.94	4.743		94,118,229	6.465
		2022	405,736	36.00	72,820,333	179.48	4.985		93,428,487	6.396
		2023	412,079	35.98	80,162,789	194.53	5.407		93,790,464	6.326
		Total	2,027,839	36.01	357,363,619	176.23	4.894		470,997,529	6.450
	Contents	2019	229,560	10.38	5,307,724	23.12	2.227		8,651,589	3.631
		2020	232,304	10.42	5,559,375	23.93	2.297		8,750,458	3.615
		2021	241,840	10.47	6,076,814	25.13	2.400		9,096,992	3.593
		2022	257,045	10.47	6,898,757	26.84	2.563		9,568,576	3.555
		2023	271,332	10.45	7,855,329	28.95	2.770		9,913,424	3.496
		Total	1,232,081	10.44	31,697,999	25.73	2.464		45,981,039	3.575
	Total	2019	633,316	26.69	72,826,403	114.99	4.308		103,785,409	6.140
		2020	634,614	26.67	73,368,936	115.61	4.335		103,276,987	6.102
		2021	645,798	26.46	75,129,071	116.34	4.397		103,215,221	6.040
		2022	662,781	26.10	79,719,090	120.28	4.608		102,997,063	5.954
		2023	683,411	25.84	88,018,118	128.79	4.984		103,703,888	5.872
		Total	3,259,920	26.35	389,061,618	119.35	4.529		516,978,568	6.018

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPERIENCE BASE CLASS LOSS COST
FIRE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Total Adjusted Incurred Losses	(4) Loss Trend Factor	(5) Trended LAE Factor	(6) Trended Adjusted Incurred Losses & LAE (3)x(4)x(5)	(7) Experience Base Class Loss Cost (6)/[(1)x(2)]
110	2019	20,912	14.027	797,053	1.421	1.094	1,239,078	
	2020	20,302	13.637	1,569,598	1.340	1.094	2,300,968	
	2021	19,974	13.424	1,063,332	1.264	1.094	1,470,393	
	2022	19,913	13.355	1,305,370	1.193	1.094	1,703,693	
	2023	20,439	13.204	2,774,691	1.125	1.094	3,414,951	
	Total	101,540	13.530	7,510,044			10,129,083	7.37
120	2019	27,517	10.809	249,158	1.421	1.094	387,335	
	2020	26,491	10.681	2,626,085	1.340	1.094	3,849,736	
	2021	25,855	10.519	2,199,420	1.264	1.094	3,041,393	
	2022	25,669	10.327	671,462	1.193	1.094	876,353	
	2023	26,493	10.165	1,167,736	1.125	1.094	1,437,191	
	Total	132,025	10.505	6,913,861			9,592,008	6.92
130	2019	8,113	6.802	524,943	1.421	1.094	816,063	
	2020	8,014	6.697	485,468	1.340	1.094	711,677	
	2021	8,056	6.669	458,870	1.264	1.094	634,533	
	2022	8,241	6.611	205,251	1.193	1.094	267,882	
	2023	8,424	6.473	83,590	1.125	1.094	102,878	
	Total	40,848	6.649	1,758,122			2,533,033	9.33
140	2019	50,727	5.734	2,622,182	1.421	1.094	4,076,376	
	2020	50,353	5.635	1,370,261	1.340	1.094	2,008,748	
	2021	51,264	5.561	1,859,700	1.264	1.094	2,571,623	
	2022	54,005	5.513	2,098,927	1.193	1.094	2,739,398	
	2023	56,513	5.467	1,944,241	1.125	1.094	2,392,875	
	Total	262,862	5.579	9,895,311			13,789,020	9.40
150	2019	31,330	5.828	2,512,971	1.421	1.094	3,906,599	
	2020	31,277	5.734	1,164,370	1.340	1.094	1,706,920	
	2021	31,972	5.657	1,955,460	1.264	1.094	2,704,041	
	2022	32,867	5.501	2,044,038	1.193	1.094	2,667,760	
	2023	33,572	5.293	1,567,804	1.125	1.094	1,929,575	
	Total	161,018	5.599	9,244,643			12,914,895	14.33
160	2019	27,283	6.086	1,883,775	1.421	1.094	2,928,468	
	2020	26,690	5.954	1,921,702	1.340	1.094	2,817,138	
	2021	27,978	5.826	1,699,124	1.264	1.094	2,349,576	
	2022	28,994	5.659	2,982,583	1.193	1.094	3,892,694	
	2023	29,839	5.518	1,362,623	1.125	1.094	1,677,048	
	Total	140,784	5.804	9,849,807			13,664,924	16.72

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPERIENCE BASE CLASS LOSS COST
FIRE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Total Adjusted Incurred Losses	(4) Loss Trend Factor	(5) Trended LAE Factor	(6) Trended Adjusted Incurred Losses & LAE (3)x(4)x(5)	(7) Experience Base Class Loss Cost (6)/[(1)x(2)]
170	2019	3,783	5.318	243,913	1.421	1.094	379,181	
	2020	3,987	5.295	208,623	1.340	1.094	305,833	
	2021	4,252	5.292	385,801	1.264	1.094	533,492	
	2022	4,457	5.123	118,025	1.193	1.094	154,039	
	2023	4,592	4.884	426,116	1.125	1.094	524,442	
	Total	21,071	5.174	1,382,478			1,896,987	17.40
180	2019	30,611	5.016	2,388,571	1.421	1.094	3,713,210	
	2020	31,161	4.947	1,113,729	1.340	1.094	1,632,682	
	2021	31,824	4.889	2,023,200	1.264	1.094	2,797,713	
	2022	32,369	4.764	1,706,028	1.193	1.094	2,226,609	
	2023	33,157	4.616	1,744,832	1.125	1.094	2,147,452	
	Total	159,122	4.844	8,976,360			12,517,666	16.24
190	2019	12,900	4.341	907,643	1.421	1.094	1,410,998	
	2020	13,227	4.214	1,150,481	1.340	1.094	1,686,559	
	2021	13,707	4.155	1,179,218	1.264	1.094	1,630,642	
	2022	14,012	4.031	1,175,942	1.193	1.094	1,534,771	
	2023	14,527	3.903	1,473,159	1.125	1.094	1,813,090	
	Total	68,373	4.124	5,886,443			8,076,060	28.64
200	2019	7,766	4.623	1,254,929	1.421	1.094	1,950,880	
	2020	7,823	4.577	433,611	1.340	1.094	635,656	
	2021	8,024	4.506	1,289,742	1.264	1.094	1,783,476	
	2022	8,042	4.335	601,390	1.193	1.094	784,899	
	2023	8,134	4.123	1,087,874	1.125	1.094	1,338,901	
	Total	39,789	4.430	4,667,546			6,493,812	36.84
210	2019	9,826	4.390	1,244,311	1.421	1.094	1,934,374	
	2020	10,165	4.395	815,124	1.340	1.094	1,194,939	
	2021	10,755	4.385	715,812	1.264	1.094	989,836	
	2022	11,398	4.335	969,560	1.193	1.094	1,265,413	
	2023	11,691	4.303	1,487,661	1.125	1.094	1,830,939	
	Total	53,835	4.360	5,232,468			7,215,501	30.74
220	2019	33,300	7.031	3,232,115	1.421	1.094	5,024,562	
	2020	32,615	7.010	2,800,171	1.340	1.094	4,104,939	
	2021	31,837	6.839	3,173,882	1.264	1.094	4,388,895	
	2022	30,616	6.517	3,003,703	1.193	1.094	3,920,259	
	2023	31,073	6.312	2,839,461	1.125	1.094	3,494,667	
	Total	159,441	6.754	15,049,332			20,933,322	19.44

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPERIENCE BASE CLASS LOSS COST
FIRE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Total Adjusted Incurred Losses	(4) Loss Trend Factor	(5) Trended LAE Factor	(6) Trended Adjusted Incurred Losses & LAE (3)x(4)x(5)	(7) Experience Base Class Loss Cost (6)/[(1)x(2)]
230	2019	19,651	3.717	1,980,027	1.421	1.094	3,078,098	
	2020	19,736	3.671	1,004,475	1.340	1.094	1,472,520	
	2021	20,255	3.598	1,737,018	1.264	1.094	2,401,976	
	2022	20,595	3.493	1,287,949	1.193	1.094	1,680,956	
	2023	21,124	3.381	2,416,831	1.125	1.094	2,974,515	
	Total	101,361	3.569	8,426,300			11,608,065	32.09
240	2019	28,576	4.725	1,837,039	1.421	1.094	2,855,813	
	2020	29,135	4.707	2,080,206	1.340	1.094	3,049,499	
	2021	30,360	4.764	2,033,095	1.264	1.094	2,811,396	
	2022	31,820	4.808	2,455,810	1.193	1.094	3,205,181	
	2023	32,844	4.774	1,960,711	1.125	1.094	2,413,145	
	Total	152,735	4.757	10,366,861			14,335,034	19.73
250	2019	17,190	6.813	1,266,236	1.421	1.094	1,968,458	
	2020	17,440	6.780	952,660	1.340	1.094	1,396,561	
	2021	17,026	6.487	928,833	1.264	1.094	1,284,405	
	2022	16,597	6.148	1,730,780	1.193	1.094	2,258,914	
	2023	16,995	5.924	2,566,042	1.125	1.094	3,158,156	
	Total	85,248	6.437	7,444,551			10,066,494	18.34
260	2019	14,293	5.521	1,077,261	1.421	1.094	1,674,682	
	2020	14,326	5.459	868,145	1.340	1.094	1,272,666	
	2021	12,964	4.786	1,200,417	1.264	1.094	1,659,956	
	2022	13,206	4.706	1,143,289	1.193	1.094	1,492,154	
	2023	13,411	4.631	1,692,226	1.125	1.094	2,082,707	
	Total	68,200	5.046	5,981,338			8,182,165	23.78
270	2019	36,486	8.396	1,581,333	1.421	1.094	2,458,299	
	2020	36,022	8.562	3,059,316	1.340	1.094	4,484,835	
	2021	38,233	8.659	2,939,137	1.264	1.094	4,064,286	
	2022	42,796	8.824	2,833,580	1.193	1.094	3,698,224	
	2023	44,432	8.948	2,845,371	1.125	1.094	3,501,940	
	Total	197,969	8.691	13,258,737			18,207,584	10.58
280	2019	7,612	7.572	239,610	1.421	1.094	372,491	
	2020	7,804	7.431	505,364	1.340	1.094	740,843	
	2021	8,668	7.302	1,164,507	1.264	1.094	1,610,299	
	2022	8,948	7.278	688,684	1.193	1.094	898,830	
	2023	8,472	7.376	1,748,866	1.125	1.094	2,152,417	
	Total	41,504	7.385	4,347,031			5,774,880	18.84

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPERIENCE BASE CLASS LOSS COST
FIRE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Total Adjusted Incurred Losses	(4) Loss Trend Factor	(5) Trended LAE Factor	(6) Trended Adjusted Incurred Losses & LAE (3)x(4)x(5)	(7) Experience Base Class Loss Cost (6)/[(1)x(2)]
290	2019	8,842	6.997	251,582	1.421	1.094	391,103	
	2020	8,385	6.789	935,332	1.340	1.094	1,371,159	
	2021	8,669	6.802	869,167	1.264	1.094	1,201,898	
	2022	9,111	6.569	570,409	1.193	1.094	744,465	
	2023	9,762	6.609	738,876	1.125	1.094	909,372	
	Total	44,769	6.750	3,365,366			4,617,997	15.28
300	2019	11,073	4.509	813,435	1.421	1.094	1,264,545	
	2020	11,952	4.716	947,152	1.340	1.094	1,388,487	
	2021	12,278	4.639	1,024,777	1.264	1.094	1,417,078	
	2022	11,962	4.366	1,263,308	1.193	1.094	1,648,796	
	2023	11,531	4.089	602,097	1.125	1.094	741,031	
	Total	58,796	4.472	4,650,769			6,459,937	24.57
310	2019	56,206	6.010	4,594,902	1.421	1.094	7,143,115	
	2020	57,552	6.129	4,004,275	1.340	1.094	5,870,107	
	2021	59,674	6.155	4,549,826	1.264	1.094	6,291,572	
	2022	59,802	5.938	4,887,331	1.193	1.094	6,378,661	
	2023	60,406	5.783	5,109,890	1.125	1.094	6,288,997	
	Total	293,640	6.004	23,146,224			31,972,452	18.14
320	2019	26,727	5.869	2,345,373	1.421	1.094	3,646,056	
	2020	26,307	5.789	2,025,077	1.340	1.094	2,968,682	
	2021	26,876	5.799	2,733,176	1.264	1.094	3,779,480	
	2022	27,725	5.721	2,247,071	1.193	1.094	2,932,747	
	2023	28,946	5.598	3,429,998	1.125	1.094	4,221,470	
	Total	136,581	5.753	12,780,695			17,548,435	22.33
330	2019	2,508	4.964	52,669	1.421	1.094	81,878	
	2020	2,567	4.730	68,853	1.340	1.094	100,936	
	2021	2,529	4.457	90,090	1.264	1.094	124,578	
	2022	2,531	4.298	140,559	1.193	1.094	183,449	
	2023	2,606	4.125	377,297	1.125	1.094	464,358	
	Total	12,741	4.515	729,468			955,199	16.60
340	2019	48,920	7.585	4,270,437	1.421	1.094	6,638,710	
	2020	49,068	7.608	3,532,634	1.340	1.094	5,178,700	
	2021	49,850	7.574	4,040,860	1.264	1.094	5,587,766	
	2022	52,260	7.649	4,763,500	1.193	1.094	6,217,044	
	2023	55,527	7.653	4,645,398	1.125	1.094	5,717,324	
	Total	255,625	7.616	21,252,829			29,339,544	15.07

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF EXPERIENCE BASE CLASS LOSS COST
FIRE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Total Adjusted Incurred Losses	(4) Loss Trend Factor	(5) Trended LAE Factor	(6) Trended Adjusted Incurred Losses & LAE (3)x(4)x(5)	(7) Experience Base Class Loss Cost (6)/[(1)x(2)]
350	2019	24,175	5.580	2,449,705	1.421	1.094	3,808,248	
	2020	24,460	5.630	1,743,521	1.340	1.094	2,555,932	
	2021	25,273	5.687	2,254,697	1.264	1.094	3,117,831	
	2022	25,926	5.572	3,121,751	1.193	1.094	4,074,328	
	2023	26,814	5.472	2,356,328	1.125	1.094	2,900,051	
	Total	126,648	5.588	11,926,002			16,456,390	23.25
360	2019	47,234	6.469	3,598,085	1.421	1.094	5,593,489	
	2020	47,682	6.493	2,219,568	1.340	1.094	3,253,798	
	2021	47,554	6.522	2,780,700	1.264	1.094	3,845,196	
	2022	48,416	6.592	4,285,667	1.193	1.094	5,593,404	
	2023	50,625	6.637	5,518,341	1.125	1.094	6,791,698	
	Total	241,511	6.543	18,402,361			25,077,585	15.87
370	2019	3,146	6.404	188,609	1.421	1.094	293,207	
	2020	3,270	6.475	84,163	1.340	1.094	123,380	
	2021	3,252	6.697	55,066	1.264	1.094	76,146	
	2022	3,273	6.721	19,255	1.193	1.094	25,131	
	2023	3,365	6.727	296,883	1.125	1.094	365,389	
	Total	16,306	6.605	643,976			883,253	8.20
380	2019	8,392	7.405	873,736	1.421	1.094	1,358,287	
	2020	8,587	7.414	648,220	1.340	1.094	950,265	
	2021	8,603	7.497	86,878	1.264	1.094	120,136	
	2022	8,862	7.616	333,633	1.193	1.094	435,438	
	2023	9,252	7.674	1,127,182	1.125	1.094	1,387,279	
	Total	43,696	7.524	3,069,649			4,251,405	12.93
390	2019	8,217	7.444	1,064,293	1.421	1.094	1,654,522	
	2020	8,216	7.276	47,204	1.340	1.094	69,199	
	2021	8,236	7.311	367,588	1.264	1.094	508,307	
	2022	8,368	7.381	1,084,606	1.193	1.094	1,415,565	
	2023	8,845	7.381	718,097	1.125	1.094	883,798	
	Total	41,882	7.360	3,281,788			4,531,391	14.70
Statewide	2019	633,316	6.140	46,345,896			72,048,125	
	2020	634,614	6.102	40,385,388			59,203,364	
	2021	645,798	6.040	46,859,393			64,797,919	
	2022	662,781	5.954	49,739,461			64,917,057	
	2023	683,411	5.872	56,110,222			69,057,656	
	Total	3,259,920	6.018	239,440,360			330,024,121	16.82

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF EXCESS FACTOR (EXCLUDING HURRICANE LOSSES)
EXTENDED COVERAGE

Year	(1) Reported Earned Premium	(2) Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
1994	34,062,150	8,139,203	0.239	0.239	0.000	0	0.000
1995	36,469,794	7,946,435	0.218	0.218	0.000	0	0.000
1996	39,860,857	10,099,391	0.253	0.253	0.000	0	0.000
1997	45,674,342	7,974,433	0.175	0.175	0.000	0	0.000
1998	49,973,587	19,539,274	0.391	0.391	0.000	0	0.000
1999	57,917,971	26,401,571	0.456	0.456	0.000	0	0.000
2000	64,276,450	14,556,461	0.226	0.226	0.000	0	0.000
2001	58,472,402	9,227,560	0.158	0.158	0.000	0	0.000
2002	62,801,958	15,725,972	0.250	0.250	0.000	0	0.000
2003	70,166,881	19,351,689	0.276	0.276	0.000	0	0.000
2004	77,384,515	15,018,657	0.194	0.194	0.000	0	0.000
2005	86,660,735	15,326,597	0.177	0.177	0.000	0	0.000
2006	93,459,391	16,661,653	0.178	0.178	0.000	0	0.000
2007	107,421,691	18,413,265	0.171	0.171	0.000	0	0.000
2008	88,217,778	13,999,208	0.159	0.159	0.000	0	0.000
2009	111,244,030	29,274,747	0.263	0.263	0.000	0	0.000
2010	112,338,983	36,014,032	0.321	0.321	0.000	0	0.000
2011	111,845,007	106,994,195	0.957	0.500	0.457	51,113,168	0.478
2012	114,730,408	43,404,563	0.378	0.378	0.000	0	0.000
2013	130,312,911	36,515,999	0.280	0.280	0.000	0	0.000
2014	129,484,769	41,392,117	0.320	0.320	0.000	0	0.000
2015	144,645,016	41,215,981	0.285	0.285	0.000	0	0.000
2016	151,098,382	43,539,523	0.288	0.288	0.000	0	0.000
2017	150,970,492	50,631,512	0.335	0.335	0.000	0	0.000
2018	150,499,179	58,969,831	0.392	0.392	0.000	0	0.000
2019	165,480,958	55,876,702	0.338	0.338	0.000	0	0.000
2020	181,488,383	77,155,380	0.425	0.425	0.000	0	0.000
2021	193,546,488	59,964,329	0.310	0.310	0.000	0	0.000
2022	218,235,606	95,618,348	0.438	0.438	0.000	0	0.000
2023	260,682,731	94,284,122	0.362	0.362	0.000	0	0.000
Total	3,299,423,845	1,089,232,750	9.213	8.756	0.457	51,113,168	
Average			0.307	0.292	0.015		

Average Excess Loss Ratio = Avg of column (5) = 0.015
Average Normal Loss Ratio = Avg of column (4) = 0.292

Excess Factor = 1.0 + (avg (5)/avg (4)) =
= 1.0 + (0.015 / 0.292) = 1.051

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL
EXTENDED COVERAGE

Accident Year	Non-Hurricane Adjusted Incurred Losses	Excess Ratio	Adjusted Incurred Excess Losses
2019	60,738,450	0.000	0
2020	84,203,391	0.000	0
2021	66,234,439	0.000	0
2022	105,519,857	0.000	0
2023	104,162,264	0.000	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS LOSSES
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
Beach	110	2019	20,413,010	1,761,933	0.086	0.086	0.000	0	0.000
		2020	20,701,212	2,405,921	0.116	0.116	0.000	0	0.000
		2021	22,192,084	1,267,941	0.057	0.057	0.000	0	0.000
		2022	25,047,454	2,630,570	0.105	0.105	0.000	0	0.000
		2023	29,261,620	2,745,710	0.094	0.094	0.000	0	0.000
		Total	117,615,380	10,812,075				0	
	120	2019	23,874,831	1,422,642	0.060	0.060	0.000	0	0.000
		2020	24,443,234	1,722,845	0.070	0.070	0.000	0	0.000
		2021	25,861,553	1,357,745	0.053	0.053	0.000	0	0.000
		2022	28,850,137	3,206,248	0.111	0.111	0.000	0	0.000
		2023	33,876,900	2,608,731	0.077	0.077	0.000	0	0.000
		Total	136,906,655	10,318,211				0	
Coast	130	2019	2,431,625	388,442	0.160	0.160	0.000	0	0.000
		2020	2,807,711	584,754	0.208	0.208	0.000	0	0.000
		2021	3,106,268	382,284	0.123	0.123	0.000	0	0.000
		2022	3,565,059	717,947	0.201	0.201	0.000	0	0.000
		2023	4,196,962	478,412	0.114	0.114	0.000	0	0.000
		Total	16,107,625	2,551,839				0	
	140	2019	16,673,921	2,566,916	0.154	0.154	0.000	0	0.000
		2020	18,411,410	2,999,117	0.163	0.163	0.000	0	0.000
		2021	21,056,398	4,038,259	0.192	0.192	0.000	0	0.000
		2022	25,212,377	6,213,997	0.246	0.246	0.000	0	0.000
		2023	30,364,244	4,788,913	0.158	0.158	0.000	0	0.000
		Total	111,718,350	20,607,202				0	
	150	2019	8,489,439	1,449,130	0.171	0.171	0.000	0	0.000
		2020	9,302,363	2,771,497	0.298	0.298	0.000	0	0.000
		2021	9,693,853	4,559,010	0.470	0.470	0.000	0	0.000
		2022	10,856,063	4,647,407	0.428	0.428	0.000	0	0.000
		2023	12,731,387	5,737,968	0.451	0.451	0.000	0	0.000
		Total	51,073,105	19,165,012				0	
	160	2019	8,195,603	1,489,372	0.182	0.182	0.000	0	0.000
		2020	8,486,509	1,983,501	0.234	0.234	0.000	0	0.000
		2021	9,023,384	2,187,764	0.242	0.242	0.000	0	0.000
		2022	10,469,157	2,647,602	0.253	0.253	0.000	0	0.000
		2023	12,604,081	2,722,551	0.216	0.216	0.000	0	0.000
		Total	48,778,734	11,030,790				0	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS LOSSES
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
Inland	170	2019	652,492	2,158,721	3.308	0.500	2.808	1,832,198	0.849
		2020	785,995	906,556	1.153	0.500	0.653	513,255	0.566
		2021	875,095	228,333	0.261	0.261	0.000	0	0.000
		2022	999,515	422,485	0.423	0.423	0.000	0	0.000
		2023	1,161,768	472,385	0.407	0.407	0.000	0	0.000
		Total	4,474,865	4,188,480				2,345,453	
	180	2019	6,478,054	3,101,977	0.479	0.479	0.000	0	0.000
		2020	7,533,550	3,508,264	0.466	0.466	0.000	0	0.000
		2021	8,152,877	2,396,303	0.294	0.294	0.000	0	0.000
		2022	8,826,552	4,353,804	0.493	0.493	0.000	0	0.000
		2023	10,082,783	4,885,958	0.485	0.485	0.000	0	0.000
		Total	41,073,816	18,246,306				0	
	190	2019	2,159,495	518,254	0.240	0.240	0.000	0	0.000
		2020	2,512,198	1,006,704	0.401	0.401	0.000	0	0.000
		2021	2,910,611	888,468	0.305	0.305	0.000	0	0.000
		2022	3,315,071	1,271,369	0.384	0.384	0.000	0	0.000
		2023	3,901,990	1,389,246	0.356	0.356	0.000	0	0.000
		Total	14,799,365	5,074,041				0	
	200	2019	1,224,311	272,546	0.223	0.223	0.000	0	0.000
		2020	1,539,601	510,476	0.332	0.332	0.000	0	0.000
		2021	1,810,617	216,302	0.119	0.119	0.000	0	0.000
		2022	2,044,324	610,582	0.299	0.299	0.000	0	0.000
		2023	2,320,962	647,075	0.279	0.279	0.000	0	0.000
		Total	8,939,815	2,256,981				0	
	210	2019	1,530,952	919,252	0.600	0.500	0.100	153,095	0.167
		2020	1,835,264	1,572,351	0.857	0.500	0.357	655,189	0.417
		2021	2,117,107	1,206,324	0.570	0.500	0.070	148,197	0.123
		2022	2,473,860	2,237,504	0.904	0.500	0.404	999,439	0.447
		2023	2,955,642	1,909,094	0.646	0.500	0.146	431,524	0.226
		Total	10,912,825	7,844,525				2,387,444	
	220	2019	9,809,078	3,727,710	0.380	0.380	0.000	0	0.000
		2020	10,890,631	5,696,059	0.523	0.500	0.023	250,485	0.044
		2021	11,146,051	4,386,182	0.394	0.394	0.000	0	0.000
		2022	11,021,708	8,186,210	0.743	0.500	0.243	2,678,275	0.327
		2023	12,654,905	5,824,855	0.460	0.460	0.000	0	0.000
		Total	55,522,373	27,821,016				2,928,760	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS LOSSES
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
Inland	230	2019	2,766,255	524,954	0.190	0.190	0.000	0	0.000
		2020	3,355,407	1,247,714	0.372	0.372	0.000	0	0.000
		2021	3,749,183	1,474,089	0.393	0.393	0.000	0	0.000
		2022	4,210,276	1,003,006	0.238	0.238	0.000	0	0.000
		2023	4,913,157	1,193,584	0.243	0.243	0.000	0	0.000
		Total	18,994,278	5,443,347				0	
	240	2019	4,540,696	2,879,861	0.634	0.500	0.134	608,453	0.211
		2020	5,207,900	3,699,542	0.710	0.500	0.210	1,093,659	0.296
		2021	5,621,177	3,487,619	0.620	0.500	0.120	674,541	0.193
		2022	6,585,073	5,201,906	0.790	0.500	0.290	1,909,671	0.367
		2023	7,996,106	4,615,565	0.577	0.500	0.077	615,700	0.133
		Total	29,950,952	19,884,493				4,902,024	
	250	2019	4,790,172	1,671,412	0.349	0.349	0.000	0	0.000
		2020	5,566,598	3,095,791	0.556	0.500	0.056	311,729	0.101
		2021	5,153,881	2,247,622	0.436	0.436	0.000	0	0.000
		2022	4,717,400	2,375,812	0.504	0.500	0.004	18,870	0.008
		2023	5,281,718	3,049,205	0.577	0.500	0.077	406,692	0.133
		Total	25,509,769	12,439,842				737,291	
	260	2019	2,258,127	910,551	0.403	0.403	0.000	0	0.000
		2020	2,646,667	1,300,886	0.492	0.492	0.000	0	0.000
		2021	2,163,430	1,172,112	0.542	0.500	0.042	90,864	0.078
		2022	2,457,445	1,717,503	0.699	0.500	0.199	489,032	0.285
		2023	2,903,580	1,549,848	0.534	0.500	0.034	98,722	0.064
		Total	12,429,249	6,650,900				678,618	
	270	2019	9,310,604	6,366,516	0.684	0.500	0.184	1,713,151	0.269
		2020	10,267,610	9,617,116	0.937	0.500	0.437	4,486,946	0.467
		2021	11,271,599	4,971,541	0.441	0.441	0.000	0	0.000
		2022	14,305,628	8,885,056	0.621	0.500	0.121	1,730,981	0.195
		2023	19,407,795	10,018,398	0.516	0.500	0.016	310,525	0.031
		Total	64,563,236	39,858,627				8,241,603	
	280	2019	1,538,289	728,028	0.473	0.473	0.000	0	0.000
		2020	1,754,099	1,145,195	0.653	0.500	0.153	268,377	0.234
		2021	2,133,374	989,659	0.464	0.464	0.000	0	0.000
		2022	2,342,995	1,330,844	0.568	0.500	0.068	159,324	0.120
		2023	2,499,992	1,222,647	0.489	0.489	0.000	0	0.000
		Total	10,268,749	5,416,373				427,701	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS LOSSES
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
Inland	290	2019	2,443,316	570,577	0.234	0.234	0.000	0	0.000
		2020	2,293,489	716,459	0.312	0.312	0.000	0	0.000
		2021	2,303,525	872,321	0.379	0.379	0.000	0	0.000
		2022	2,397,552	1,061,830	0.443	0.443	0.000	0	0.000
		2023	2,959,434	1,190,603	0.402	0.402	0.000	0	0.000
		Total	12,397,316	4,411,790				0	
	300	2019	1,244,319	434,207	0.349	0.349	0.000	0	0.000
		2020	1,622,010	1,875,092	1.156	0.500	0.656	1,064,039	0.567
		2021	1,784,194	628,201	0.352	0.352	0.000	0	0.000
		2022	1,835,125	1,338,341	0.729	0.500	0.229	420,244	0.314
		2023	1,927,587	1,263,315	0.655	0.500	0.155	298,776	0.237
		Total	8,413,235	5,539,156				1,783,059	
	310	2019	8,425,827	5,362,101	0.636	0.500	0.136	1,145,912	0.214
		2020	10,187,802	7,092,658	0.696	0.500	0.196	1,996,809	0.282
		2021	10,911,420	6,300,961	0.577	0.500	0.077	840,179	0.133
		2022	11,347,005	10,063,092	0.887	0.500	0.387	4,391,291	0.436
		2023	12,843,617	8,693,667	0.677	0.500	0.177	2,273,320	0.261
		Total	53,715,671	37,512,479				10,647,511	
	320	2019	4,317,024	3,241,994	0.751	0.500	0.251	1,083,573	0.334
		2020	4,728,687	3,256,327	0.689	0.500	0.189	893,722	0.274
		2021	5,020,953	3,369,591	0.671	0.500	0.171	858,583	0.255
		2022	5,574,311	3,961,613	0.711	0.500	0.211	1,176,180	0.297
		2023	6,542,270	5,182,087	0.792	0.500	0.292	1,910,343	0.369
		Total	26,183,245	19,011,612				5,922,401	
	330	2019	255,685	173,772	0.680	0.500	0.180	46,023	0.265
		2020	314,795	154,963	0.492	0.492	0.000	0	0.000
		2021	313,211	129,345	0.413	0.413	0.000	0	0.000
		2022	336,166	171,325	0.510	0.500	0.010	3,362	0.020
		2023	396,466	378,001	0.953	0.500	0.453	179,599	0.475
		Total	1,616,323	1,007,406				228,984	
	340	2019	8,876,796	7,159,529	0.807	0.500	0.307	2,725,176	0.381
		2020	10,356,984	10,531,804	1.017	0.500	0.517	5,354,561	0.508
		2021	10,723,137	5,754,124	0.537	0.500	0.037	396,756	0.069
		2022	13,057,734	9,165,917	0.702	0.500	0.202	2,637,662	0.288
		2023	17,024,008	9,606,662	0.564	0.500	0.064	1,089,537	0.113
		Total	60,038,659	42,218,036				12,203,692	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS LOSSES
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)	(6) Total Excess Losses (1)x(5)	(7) Excess Ratio (6)/(2)
Inland	350	2019	3,220,987	1,690,839	0.525	0.500	0.025	80,525	0.048
		2020	3,732,090	2,791,195	0.748	0.500	0.248	925,558	0.332
		2021	4,024,483	1,641,628	0.408	0.408	0.000	0	0.000
		2022	4,557,118	4,485,712	0.984	0.500	0.484	2,205,645	0.492
		2023	5,410,152	3,976,517	0.735	0.500	0.235	1,271,386	0.320
		Total	20,944,830	14,585,891				4,483,114	
	360	2019	6,866,342	3,278,793	0.478	0.478	0.000	0	0.000
		2020	7,410,905	3,490,971	0.471	0.471	0.000	0	0.000
		2021	7,564,243	2,876,571	0.380	0.380	0.000	0	0.000
		2022	8,550,109	5,641,507	0.660	0.500	0.160	1,368,017	0.242
		2023	10,454,970	5,677,684	0.543	0.500	0.043	449,564	0.079
		Total	40,846,569	20,965,526				1,817,581	
	370	2019	380,879	247,046	0.649	0.500	0.149	56,751	0.230
		2020	432,974	155,996	0.360	0.360	0.000	0	0.000
		2021	457,321	105,242	0.230	0.230	0.000	0	0.000
		2022	515,692	120,964	0.235	0.235	0.000	0	0.000
		2023	619,324	464,381	0.750	0.500	0.250	154,831	0.333
		Total	2,406,190	1,093,629				211,582	
	380	2019	1,164,554	443,765	0.381	0.381	0.000	0	0.000
		2020	1,211,117	803,547	0.663	0.500	0.163	197,412	0.246
		2021	1,244,559	512,340	0.412	0.412	0.000	0	0.000
		2022	1,464,155	1,024,291	0.700	0.500	0.200	292,831	0.286
		2023	1,802,887	1,170,391	0.649	0.500	0.149	268,630	0.230
		Total	6,887,272	3,954,334				758,873	
	390	2019	1,148,275	415,862	0.362	0.362	0.000	0	0.000
		2020	1,149,571	512,079	0.445	0.445	0.000	0	0.000
		2021	1,160,900	316,448	0.273	0.273	0.000	0	0.000
		2022	1,300,545	923,904	0.710	0.500	0.210	273,114	0.296
		2023	1,586,424	820,669	0.517	0.500	0.017	26,969	0.033
		Total	6,345,715	2,988,962				300,083	
Statewide		2019	165,480,958	55,876,702				9,444,857	
		2020	181,488,383	77,155,380				18,011,741	
		2021	193,546,488	59,964,329				3,009,120	
		2022	218,235,606	95,618,348				20,753,938	
		2023	260,682,731	94,284,122				9,786,118	
		Total	1,019,434,166	382,898,881				61,005,774	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF TERRITORY EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Losses (1) - (2)	(4) Excess Ratio	(5) Adjusted Incurred Excess Losses (3) x (4)
Beach	110	2019	11,629,250	9,542,071	2,087,179	0.000	0
		2020	3,092,128	215,302	2,876,826	0.000	0
		2021	1,547,704	44,934	1,502,770	0.000	0
		2022	3,285,797	91,839	3,193,958	0.000	0
		2023	3,378,566	46,749	3,331,817	0.000	0
		Total	22,933,445	9,940,895	12,992,550		0
	120	2019	6,812,029	4,855,881	1,956,148	0.000	0
		2020	10,975,657	8,915,901	2,059,756	0.000	0
		2021	1,855,084	200,099	1,654,985	0.000	0
		2022	5,765,928	1,763,766	4,002,162	0.000	0
		2023	3,435,085	173,782	3,261,303	0.000	0
		Total	28,843,783	15,909,429	12,934,354		0
Coast	130	2019	2,099,283	1,665,514	433,769	0.000	0
		2020	848,876	180,331	668,545	0.000	0
		2021	435,700	0	435,700	0.000	0
		2022	906,113	92,425	813,688	0.000	0
		2023	609,465	55,197	554,268	0.000	0
		Total	4,899,437	1,993,467	2,905,970		0
	140	2019	6,935,944	3,958,941	2,977,003	0.000	0
		2020	8,852,158	5,413,656	3,438,502	0.000	0
		2021	4,968,491	85,010	4,883,481	0.000	0
		2022	9,400,366	1,862,095	7,538,271	0.000	0
		2023	6,126,638	401,647	5,724,991	0.000	0
		Total	36,283,597	11,721,349	24,562,248		0
	150	2019	4,500,805	2,867,944	1,632,861	0.000	0
		2020	5,317,582	2,190,664	3,126,918	0.000	0
		2021	5,400,769	119,617	5,281,152	0.000	0
		2022	5,569,155	283,689	5,285,466	0.000	0
		2023	6,644,786	171,533	6,473,253	0.000	0
		Total	27,433,097	5,633,447	21,799,650		0
	160	2019	2,596,097	922,670	1,673,427	0.000	0
		2020	4,637,302	2,397,715	2,239,587	0.000	0
		2021	2,631,439	126,221	2,505,218	0.000	0
		2022	3,344,368	371,748	2,972,620	0.000	0
		2023	3,385,861	212,820	3,173,041	0.000	0
		Total	16,595,067	4,031,174	12,563,893		0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF TERRITORY EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Losses (1) - (2)	(4) Excess Ratio	(5) Adjusted Incurred Excess Losses (3) x (4)
Inland	170	2019	2,312,901	34,572	2,278,329	0.849	1,934,301
		2020	1,455,731	487,028	968,703	0.566	548,286
		2021	274,153	28,380	245,773	0.000	0
		2022	524,978	76,793	448,185	0.000	0
		2023	511,542	0	511,542	0.000	0
		Total	5,079,305	626,773	4,452,532		2,482,587
	180	2019	4,145,965	866,827	3,279,138	0.000	0
		2020	5,457,673	1,711,727	3,745,946	0.000	0
		2021	2,876,917	256,521	2,620,396	0.000	0
		2022	5,026,534	309,352	4,717,182	0.000	0
		2023	5,527,311	150,526	5,376,785	0.000	0
		Total	23,034,400	3,294,953	19,739,447		0
	190	2019	1,015,273	474,545	540,728	0.000	0
		2020	1,495,110	439,653	1,055,457	0.000	0
		2021	997,562	61,425	936,137	0.000	0
		2022	1,442,061	50,615	1,391,446	0.000	0
		2023	1,576,175	90,555	1,485,620	0.000	0
		Total	6,526,181	1,116,793	5,409,388		0
	200	2019	670,125	380,366	289,759	0.000	0
		2020	847,950	308,031	539,919	0.000	0
		2021	232,126	1,494	230,632	0.000	0
		2022	1,406,866	723,931	682,935	0.000	0
		2023	817,461	114,543	702,918	0.000	0
		Total	3,974,528	1,528,365	2,446,163		0
	210	2019	1,019,989	45,808	974,181	0.167	162,688
		2020	1,845,393	182,685	1,662,708	0.417	693,349
		2021	1,541,550	133,247	1,408,303	0.123	173,221
		2022	2,588,005	123,341	2,464,664	0.447	1,101,705
		2023	2,178,765	35,808	2,142,957	0.226	484,308
		Total	9,173,702	520,889	8,652,813		2,615,271
	220	2019	4,309,964	392,455	3,917,509	0.000	0
		2020	6,677,572	684,093	5,993,479	0.044	263,713
		2021	4,969,080	327,194	4,641,886	0.000	0
		2022	9,569,749	800,515	8,769,234	0.327	2,867,540
		2023	6,483,406	208,979	6,274,427	0.000	0
		Total	32,009,771	2,413,236	29,596,535		3,131,253

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF TERRITORY EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL
EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Losses (1) - (2)	(4) Excess Ratio	(5) Adjusted Incurred Excess Losses (3) x (4)
Inland	230	2019	675,219	128,971	546,248	0.000	0
		2020	1,385,962	85,224	1,300,738	0.000	0
		2021	1,715,400	42,218	1,673,182	0.000	0
		2022	1,673,116	621,507	1,051,609	0.000	0
		2023	1,307,010	58,067	1,248,943	0.000	0
		Total	6,756,707	935,987	5,820,720		0
	240	2019	3,315,839	245,420	3,070,419	0.211	647,858
		2020	4,482,911	526,008	3,956,903	0.296	1,171,243
		2021	4,046,601	264,414	3,782,187	0.193	729,962
		2022	6,089,468	505,792	5,583,676	0.367	2,049,209
		2023	5,054,896	96,227	4,958,669	0.133	659,503
		Total	22,989,715	1,637,861	21,351,854		5,257,775
	250	2019	1,922,232	159,252	1,762,980	0.000	0
		2020	3,647,918	341,887	3,306,031	0.101	333,909
		2021	2,529,847	99,404	2,430,443	0.000	0
		2022	3,417,348	839,871	2,577,477	0.008	20,620
		2023	3,322,930	37,035	3,285,895	0.133	437,024
		Total	14,840,275	1,477,449	13,362,826		791,553
	260	2019	981,687	3,795	977,892	0.000	0
		2020	1,536,468	154,947	1,381,521	0.000	0
		2021	1,252,428	20,661	1,231,767	0.078	96,078
		2022	2,098,493	220,470	1,878,023	0.285	535,237
		2023	1,689,037	14,453	1,674,584	0.064	107,173
		Total	7,558,113	414,326	7,143,787		738,488
	270	2019	7,134,564	93,273	7,041,291	0.269	1,894,107
		2020	11,257,741	647,635	10,610,106	0.467	4,954,920
		2021	5,604,832	172,938	5,431,894	0.000	0
		2022	11,241,413	1,431,102	9,810,311	0.195	1,913,011
		2023	11,143,191	49,469	11,093,722	0.031	343,905
		Total	46,381,741	2,394,417	43,987,324		9,105,943
	280	2019	806,780	729	806,051	0.000	0
		2020	1,337,610	71,880	1,265,730	0.234	296,181
		2021	1,192,253	88,214	1,104,039	0.000	0
		2022	1,797,089	298,995	1,498,094	0.120	179,771
		2023	1,359,304	0	1,359,304	0.000	0
		Total	6,493,036	459,818	6,033,218		475,952

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF TERRITORY EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Losses (1) - (2)	(4) Excess Ratio	(5) Adjusted Incurred Excess Losses (3) x (4)
Inland	290	2019	634,338	0	634,338	0.000	0
		2020	812,034	47,806	764,228	0.000	0
		2021	948,270	16,319	931,951	0.000	0
		2022	1,391,092	256,121	1,134,971	0.000	0
		2023	1,329,816	18,151	1,311,665	0.000	0
		Total	5,115,550	338,397	4,777,153		0
	300	2019	470,513	7,355	463,158	0.000	0
		2020	2,160,120	162,875	1,997,245	0.567	1,132,438
		2021	679,475	11,101	668,374	0.000	0
		2022	1,704,869	255,565	1,449,304	0.314	455,081
		2023	1,352,868	0	1,352,868	0.237	320,630
		Total	6,367,845	436,896	5,930,949		1,908,149
	310	2019	5,743,578	32,213	5,711,365	0.214	1,222,232
		2020	9,446,806	1,867,473	7,579,333	0.282	2,137,372
		2021	7,043,150	210,186	6,832,964	0.133	908,784
		2022	12,105,758	1,279,368	10,826,390	0.436	4,720,306
		2023	9,818,871	337,717	9,481,154	0.261	2,474,581
		Total	44,158,163	3,726,957	40,431,206		11,463,275
	320	2019	3,464,119	12,517	3,451,602	0.334	1,152,835
		2020	4,336,587	681,509	3,655,078	0.274	1,001,491
		2021	3,787,025	59,373	3,727,652	0.255	950,551
		2022	4,681,693	466,340	4,215,353	0.297	1,251,960
		2023	5,686,624	71,451	5,615,173	0.369	2,071,999
		Total	21,956,048	1,291,190	20,664,858		6,428,836
	330	2019	179,810	0	179,810	0.265	47,650
		2020	278,604	111,762	166,842	0.000	0
		2021	141,442	0	141,442	0.000	0
		2022	226,351	43,725	182,626	0.020	3,653
		2023	402,037	0	402,037	0.475	190,968
		Total	1,228,244	155,487	1,072,757		242,271
	340	2019	7,689,208	49,600	7,639,608	0.381	2,910,691
		2020	12,821,535	1,313,276	11,508,259	0.508	5,846,196
		2021	6,309,582	204,946	6,104,636	0.069	421,220
		2022	10,525,598	671,884	9,853,714	0.288	2,837,870
		2023	10,490,788	173,577	10,317,211	0.113	1,165,845
		Total	47,836,711	2,413,283	45,423,428		13,181,822

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DEVELOPMENT OF TERRITORY EXCESS LOSSES ON A $500 DEDUCTIBLE LEVEL EXTENDED COVERAGE

Territory Group	Territory	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Losses (1) - (2)	(4) Excess Ratio	(5) Adjusted Incurred Excess Losses (3) x (4)
Inland	350	2019	1,803,903	28,405	1,775,498	0.048	85,224
		2020	3,568,398	626,758	2,941,640	0.332	976,624
		2021	1,790,576	49,065	1,741,511	0.000	0
		2022	4,951,515	156,229	4,795,286	0.492	2,359,281
		2023	4,280,003	5,649	4,274,354	0.320	1,367,793
		Total	16,394,395	866,106	15,528,289		4,788,922
	360	2019	3,496,577	46,401	3,450,176	0.000	0
		2020	4,665,126	911,000	3,754,126	0.000	0
		2021	3,141,963	73,551	3,068,412	0.000	0
		2022	6,255,913	94,087	6,161,826	0.242	1,491,162
		2023	6,106,759	9,292	6,097,467	0.079	481,700
		Total	23,666,338	1,134,331	22,532,007		1,972,862
	370	2019	266,482	0	266,482	0.230	61,291
		2020	170,094	7,802	162,292	0.000	0
		2021	110,637	0	110,637	0.000	0
		2022	131,958	0	131,958	0.000	0
		2023	535,207	0	535,207	0.333	178,224
		Total	1,214,378	7,802	1,206,576		239,515
	380	2019	472,623	0	472,623	0.000	0
		2020	1,017,116	93,857	923,259	0.246	227,122
		2021	569,913	10,237	559,676	0.000	0
		2022	1,089,790	0	1,089,790	0.286	311,680
		2023	1,247,471	0	1,247,471	0.230	286,918
		Total	4,396,913	104,094	4,292,819		825,720
	390	2019	448,878	0	448,878	0.000	0
		2020	602,611	48,897	553,714	0.000	0
		2021	347,239	0	347,239	0.000	0
		2022	1,005,838	6,200	999,638	0.296	295,893
		2023	893,618	0	893,618	0.033	29,489
		Total	3,298,184	55,097	3,243,087		325,382
Statewide		2019	87,553,975	26,815,525	60,738,450		10,118,877
		2020	115,030,773	30,827,382	84,203,391		19,582,844
		2021	68,941,208	2,706,769	66,234,439		3,279,816
		2022	119,217,222	13,697,365	105,519,857		22,393,979
		2023	106,695,491	2,533,227	104,162,264		10,600,060
		Total	497,438,669	76,580,268	420,858,401		65,975,576

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TERRITORY EXCESS HISTORY
EXTENDED COVERAGE

Territory Group [a]	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)
Beach	1994	12,810,077	908,287	0.071	0.071	0.000
	1995	14,277,092	610,612	0.043	0.043	0.000
	1996	16,284,838	1,368,719	0.084	0.084	0.000
	1997	20,632,874	857,168	0.042	0.042	0.000
	1998	21,926,477	5,178,232	0.236	0.236	0.000
	1999	25,611,849	11,081,702	0.433	0.433	0.000
	2000	28,077,262	1,501,064	0.053	0.053	0.000
	2001	21,673,412	1,149,484	0.053	0.053	0.000
	2002	22,940,351	1,165,195	0.051	0.051	0.000
	2003	26,026,651	3,007,193	0.116	0.116	0.000
	2004	29,879,061	2,228,458	0.075	0.075	0.000
	2005	34,544,227	2,142,282	0.062	0.062	0.000
	2006	37,440,178	2,133,444	0.057	0.057	0.000
	2007	45,036,237	2,439,041	0.054	0.054	0.000
	2008	48,846,340	2,162,126	0.044	0.044	0.000
	2009	45,439,460	2,755,214	0.061	0.061	0.000
	2010	43,461,783	2,770,274	0.064	0.064	0.000
	2011	38,091,605	1,974,297	0.052	0.052	0.000
	2012	36,029,152	2,076,940	0.058	0.058	0.000
	2013	37,644,589	2,369,563	0.063	0.063	0.000
	2014	42,698,055	2,579,285	0.060	0.060	0.000
	2015	46,223,933	3,746,603	0.081	0.081	0.000
	2016	47,013,981	2,595,281	0.055	0.055	0.000
	2017	46,462,933	3,548,381	0.076	0.076	0.000
	2018	44,140,224	5,591,482	0.127	0.127	0.000
	2019	44,287,841	3,184,575	0.072	0.072	0.000
	2020	45,144,446	4,128,766	0.091	0.091	0.000
	2021	48,053,637	2,625,686	0.055	0.055	0.000
	2022	53,897,591	5,836,818	0.108	0.108	0.000
	2023	63,138,520	5,354,441	0.085	0.085	0.000
	Average			0.086	0.086	0.000

Selected Excess Distributional Weight = 1.0

[a] The Beach Territory Group consists of current Territories 110 and 120, as well as past Territories 04, 05, 06, 07, and 08.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TERRITORY EXCESS HISTORY
EXTENDED COVERAGE

Territory Group [a]	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)
Coast	1994	4,136,913	414,178	0.100	0.100	0.000
	1995	4,400,806	614,221	0.140	0.140	0.000
	1996	4,747,317	1,244,955	0.262	0.262	0.000
	1997	5,714,794	731,035	0.128	0.128	0.000
	1998	6,480,779	1,604,853	0.248	0.248	0.000
	1999	8,281,989	4,156,110	0.502	0.500	0.002
	2000	10,595,742	990,675	0.093	0.093	0.000
	2001	9,677,523	810,004	0.084	0.084	0.000
	2002	10,765,695	1,017,967	0.095	0.095	0.000
	2003	12,832,643	1,676,339	0.131	0.131	0.000
	2004	13,658,566	1,199,394	0.088	0.088	0.000
	2005	14,958,786	1,660,690	0.111	0.111	0.000
	2006	16,801,890	1,664,870	0.099	0.099	0.000
	2007	20,873,986	982,392	0.047	0.047	0.000
	2008	20,870,002	1,319,294	0.063	0.063	0.000
	2009	19,385,890	1,616,200	0.083	0.083	0.000
	2010	20,296,410	3,054,900	0.151	0.151	0.000
	2011	21,325,373	3,485,808	0.163	0.163	0.000
	2012	22,134,860	2,910,030	0.131	0.131	0.000
	2013	24,503,099	2,598,727	0.106	0.106	0.000
	2014	28,399,077	6,559,307	0.231	0.231	0.000
	2015	33,058,524	4,350,447	0.132	0.132	0.000
	2016	34,495,367	4,082,156	0.118	0.118	0.000
	2017	33,759,796	5,162,095	0.153	0.153	0.000
	2018	33,149,089	7,486,872	0.226	0.226	0.000
	2019	35,790,588	5,893,860	0.165	0.165	0.000
	2020	39,007,993	8,338,869	0.214	0.214	0.000
	2021	42,879,903	11,167,317	0.260	0.260	0.000
	2022	50,102,656	14,226,953	0.284	0.284	0.000
	2023	59,896,674	13,727,844	0.229	0.229	0.000
	Average			0.161	0.161	0.000

Selected Excess Distributional Weight = 1.5

[a] The Coast Territory Group consists of current Territories 130-160, as well as past Territories 30, 31, 42, 43, 48, 49, and 52.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TERRITORY EXCESS HISTORY
EXTENDED COVERAGE

Territory Group [a]	Year	(1) Reported Earned Premium	(2) Non-Hurricane Developed Incurred Losses	(3) Loss Ratio (2)/(1)	(4) Normal Loss Ratio	(5) Excess Loss Ratio (3)-(4)
Inland	1994	17,115,160	6,816,738	0.398	0.398	0.000
	1995	17,791,896	6,721,602	0.378	0.378	0.000
	1996	18,828,702	7,485,717	0.398	0.398	0.000
	1997	19,326,674	6,386,230	0.330	0.330	0.000
	1998	21,566,331	12,756,189	0.591	0.500	0.091
	1999	24,024,133	11,163,759	0.465	0.465	0.000
	2000	25,603,446	12,064,722	0.471	0.471	0.000
	2001	27,121,467	7,268,072	0.268	0.268	0.000
	2002	29,095,912	13,542,810	0.465	0.465	0.000
	2003	31,307,587	14,668,157	0.469	0.469	0.000
	2004	33,846,888	11,590,805	0.342	0.342	0.000
	2005	37,157,722	11,523,625	0.310	0.310	0.000
	2006	39,217,323	12,863,339	0.328	0.328	0.000
	2007	41,511,468	14,991,832	0.361	0.361	0.000
	2008	18,501,436	10,517,787	0.568	0.500	0.068
	2009	46,418,680	24,903,333	0.536	0.500	0.036
	2010	48,580,790	30,188,858	0.621	0.500	0.121
	2011	52,428,029	101,534,090	1.937	0.500	1.437
	2012	56,566,396	38,417,593	0.679	0.500	0.179
	2013	68,165,223	31,547,709	0.463	0.463	0.000
	2014	58,387,637	32,253,525	0.552	0.500	0.052
	2015	65,362,559	33,118,931	0.507	0.500	0.007
	2016	69,589,034	36,862,086	0.530	0.500	0.030
	2017	70,747,763	41,921,036	0.593	0.500	0.093
	2018	73,209,866	45,891,477	0.627	0.500	0.127
	2019	85,402,529	46,798,267	0.548	0.500	0.048
	2020	97,335,944	64,687,745	0.665	0.500	0.165
	2021	102,612,948	46,171,326	0.450	0.450	0.000
	2022	114,235,359	75,554,577	0.661	0.500	0.161
	2023	137,647,537	75,201,837	0.546	0.500	0.046
	Average			0.535	0.447	0.089

Selected Excess Distributional Weight = 4.0

[a] The Inland Territory Group consists of current Territories 170-390, as well as past Territories 32-41, 44-47, 53, 57, and 60.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TERRITORY EXCESS FACTORS
EXTENDED COVERAGE

Territory Group	Year	(1) Total Adjusted Incurred Losses	(2) Hurricane Adjusted Incurred Losses	(3) Non-Hurricane Adjusted Incurred Excess Losses	(4) Non-Hurricane Non-Excess Adjusted Incurred Losses (1) - (2) - (3)	(5) Loss Trend Factor	(6) Trended Non-Hurricane Adjusted Incurred Losses (4)x(5)	(7) Excess Distributional Weight	(8) Excess Amount (6)x(7)	(9) Statewide Excess Factor	(10) Excess Unit (6)/(8)x[(9)-1.0]	(11) Territory Excess Factor 1.0+[(7)x(10)]
Beach	2019	18,441,279	14,397,952	0	4,043,327	2.141	8,656,763	1.0	8,656,763			
	2020	14,067,785	9,131,203	0	4,936,582	1.911	9,433,808	1.0	9,433,808			
	2021	3,402,788	245,033	0	3,157,755	1.707	5,390,288	1.0	5,390,288			
	2022	9,051,725	1,855,605	0	7,196,120	1.524	10,966,887	1.0	10,966,887			
	2023	6,813,651	220,531	0	6,593,120	1.360	8,966,643	1.0	8,966,643			
	Total	51,777,228	25,850,324	0	25,926,904		43,414,389	1.0	43,414,389			1.015
Coast	2019	16,132,129	9,415,069	0	6,717,060	2.141	14,381,225	1.5	21,571,838			
	2020	19,655,918	10,182,366	0	9,473,552	1.911	18,103,958	1.5	27,155,937			
	2021	13,436,399	330,848	0	13,105,551	1.707	22,371,176	1.5	33,556,764			
	2022	19,220,002	2,609,957	0	16,610,045	1.524	25,313,709	1.5	37,970,564			
	2023	16,766,750	841,197	0	15,925,553	1.360	21,658,752	1.5	32,488,128			
	Total	85,211,198	23,379,437	0	61,831,761		101,828,820	1.5	152,743,231			1.023
Inland	2019	52,980,567	3,002,504	10,118,877	39,859,186	2.141	85,338,517	4.0	341,354,068			
	2020	81,307,070	11,513,813	19,582,844	50,210,413	1.911	95,952,099	4.0	383,808,396			
	2021	52,102,021	2,130,888	3,279,816	46,691,317	1.707	79,702,078	4.0	318,808,312			
	2022	90,945,495	9,231,803	22,393,979	59,319,713	1.524	90,403,243	4.0	361,612,972			
	2023	83,115,090	1,471,499	10,600,060	71,043,531	1.360	96,619,202	4.0	386,476,808			
	Total	360,450,243	27,350,507	65,975,576	267,124,160		448,015,139	4.0	1,792,060,556			1.061
Statewide		497,438,669	76,580,268	65,975,576	354,882,825		593,258,348		1,988,218,176	1.051	0.015218	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
110	Buildings	2019	10,902	247	38,777,634	3,556.93	14.401	1.413	54,792,797	20.348
		2020	10,591	247	37,465,829	3,537.52	14.322	1.401	52,489,626	20.065
		2021	10,420	247	37,121,745	3,562.55	14.423	1.370	50,856,791	19.760
		2022	10,408	247	39,164,309	3,762.90	15.234	1.287	50,404,466	19.607
		2023	10,629	247	43,527,359	4,095.15	16.580	1.170	50,927,010	19.398
		Total	52,950	247	196,056,876	3,702.68	14.991		259,470,690	19.839
	Contents	2019	9,653	29	1,588,288	164.54	5.674	1.771	2,812,858	10.048
		2020	9,423	29	1,578,142	167.48	5.775	1.694	2,673,373	9.783
		2021	9,211	29	1,616,908	175.54	6.053	1.583	2,559,565	9.582
		2022	9,192	29	1,732,170	188.44	6.498	1.455	2,520,307	9.455
		2023	9,509	29	1,972,114	207.39	7.152	1.311	2,585,441	9.376
		Total	46,988	29	8,487,622	180.63	6.229		13,151,544	9.651
	Total	2019	20,555	144.62	40,365,922	1,963.80	13.579		57,605,655	19.378
		2020	20,014	144.36	39,043,971	1,950.83	13.514		55,162,999	19.093
		2021	19,631	144.71	38,738,653	1,973.34	13.637		53,416,356	18.803
		2022	19,600	144.76	40,896,479	2,086.56	14.414		52,924,773	18.653
		2023	20,138	144.06	45,499,473	2,259.38	15.684		53,512,451	18.446
		Total	99,938	144.50	204,544,498	2,046.71	14.164		272,622,234	18.878
120	Buildings	2019	14,764	277	45,826,399	3,103.93	11.206	1.413	64,752,702	15.833
		2020	14,296	277	44,324,111	3,100.46	11.193	1.401	62,098,080	15.681
		2021	13,898	277	43,822,187	3,153.13	11.383	1.370	60,036,396	15.595
		2022	13,708	277	45,814,889	3,342.20	12.066	1.287	58,963,762	15.529
		2023	13,863	277	51,285,264	3,699.43	13.355	1.170	60,003,759	15.626
		Total	70,529	277	231,072,850	3,276.28	11.828		305,854,699	15.656
	Contents	2019	12,560	37	2,304,465	183.48	4.959	1.771	4,081,208	8.782
		2020	12,134	37	2,267,628	186.88	5.051	1.694	3,841,362	8.556
		2021	11,827	37	2,285,485	193.24	5.223	1.583	3,617,923	8.268
		2022	11,821	37	2,459,808	208.09	5.624	1.455	3,579,021	8.183
		2023	12,501	37	2,970,348	237.61	6.422	1.311	3,894,126	8.419
		Total	60,843	37	12,287,734	201.96	5.458		19,013,640	8.446
	Total	2019	27,324	166.68	48,130,864	1,761.49	10.568		68,833,910	15.114
		2020	26,430	166.82	46,591,739	1,762.84	10.567		65,939,442	14.955
		2021	25,725	166.66	46,107,672	1,792.33	10.754		63,654,319	14.847
		2022	25,529	165.87	48,274,697	1,890.97	11.400		62,542,783	14.770
		2023	26,364	163.20	54,255,612	2,057.94	12.610		63,897,885	14.851
		Total	131,372	165.85	243,360,584	1,852.45	11.169		324,868,339	14.910
130	Buildings	2019	4,790	183	5,291,347	1,104.67	6.036	1.413	7,476,673	8.529
		2020	4,695	183	5,313,033	1,131.64	6.184	1.401	7,443,559	8.664
		2021	4,700	183	5,518,403	1,174.13	6.416	1.370	7,560,212	8.790
		2022	4,759	183	5,974,573	1,255.43	6.860	1.287	7,689,275	8.829
		2023	4,806	183	6,592,249	1,371.67	7.495	1.170	7,712,931	8.770
		Total	23,750	183	28,689,605	1,207.98	6.601		37,882,650	8.716
	Contents	2019	3,206	26	280,559	87.51	3.366	1.771	496,870	5.961
		2020	3,210	26	295,191	91.96	3.537	1.694	500,054	5.992
		2021	3,235	26	314,022	97.07	3.733	1.583	497,097	5.910
		2022	3,348	26	354,663	105.93	4.074	1.455	516,035	5.928
		2023	3,482	26	401,731	115.37	4.437	1.311	526,669	5.817
		Total	16,481	26	1,646,166	99.88	3.842		2,536,725	5.920
	Total	2019	7,996	120.05	5,571,906	696.84	5.805		7,973,543	8.306
		2020	7,905	119.25	5,608,224	709.45	5.949		7,943,613	8.427
		2021	7,935	118.99	5,832,425	735.03	6.177		8,057,309	8.534
		2022	8,107	118.16	6,329,236	780.71	6.607		8,205,310	8.566
		2023	8,288	117.04	6,993,980	843.87	7.210		8,239,600	8.494
		Total	40,231	118.68	30,335,771	754.04	6.354		40,419,375	8.465

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
140	Buildings	2019	30,356	216	40,909,784	1,347.67	6.239	1.413	57,805,525	8.816
		2020	29,719	216	40,021,388	1,346.66	6.235	1.401	56,069,965	8.735
		2021	29,925	216	41,689,177	1,393.12	6.450	1.370	57,114,172	8.836
		2022	30,828	216	46,485,834	1,507.91	6.981	1.287	59,827,268	8.985
		2023	31,626	216	53,281,099	1,684.72	7.800	1.170	62,338,886	9.126
		Total	152,454	216	222,387,282	1,458.72	6.753		293,155,816	8.902
	Contents	2019	20,334	30	1,745,900	85.86	2.862	1.771	3,091,989	5.069
		2020	20,263	30	1,818,268	89.73	2.991	1.694	3,080,146	5.067
		2021	21,092	30	1,991,748	94.43	3.148	1.583	3,152,937	4.983
		2022	22,878	30	2,332,002	101.93	3.398	1.455	3,393,063	4.944
		2023	24,533	30	2,752,804	112.21	3.740	1.311	3,608,926	4.903
		Total	109,100	30	10,640,722	97.53	3.251		16,327,061	4.988
	Total	2019	50,690	141.39	42,655,684	841.50	5.952		60,897,514	8.497
		2020	49,982	140.59	41,839,656	837.09	5.954		59,150,111	8.418
		2021	51,017	139.10	43,680,925	856.20	6.155		60,267,109	8.493
		2022	53,706	136.77	48,817,836	908.98	6.646		63,220,331	8.607
		2023	56,159	134.75	56,033,903	997.77	7.405		65,947,812	8.715
		Total	261,554	138.42	233,028,004	890.94	6.436		309,482,877	8.548
150	Buildings	2019	19,241	161	17,041,881	885.71	5.501	1.413	24,080,178	7.773
		2020	19,007	161	16,835,301	885.74	5.502	1.401	23,586,257	7.708
		2021	19,206	161	17,332,299	902.44	5.605	1.370	23,745,250	7.679
		2022	19,422	161	18,358,209	945.23	5.871	1.287	23,627,015	7.556
		2023	19,710	161	20,221,792	1,025.97	6.372	1.170	23,659,497	7.456
		Total	96,586	161	89,789,482	929.63	5.774		118,698,197	7.633
	Contents	2019	11,787	12	423,872	35.96	2.997	1.771	750,677	5.307
		2020	11,857	12	446,436	37.65	3.138	1.694	756,263	5.315
		2021	12,355	12	492,245	39.84	3.320	1.583	779,224	5.256
		2022	12,988	12	555,861	42.80	3.567	1.455	808,778	5.189
		2023	13,378	12	619,138	46.28	3.857	1.311	811,690	5.056
		Total	62,365	12	2,537,552	40.69	3.391		3,906,632	5.220
	Total	2019	31,028	104.40	17,465,753	562.90	5.392		24,830,855	7.665
		2020	30,864	103.76	17,281,737	559.93	5.396		24,342,520	7.601
		2021	31,561	102.67	17,824,544	564.76	5.501		24,524,474	7.568
		2022	32,410	101.29	18,914,070	583.59	5.762		24,435,793	7.444
		2023	33,088	100.76	20,840,930	629.86	6.251		24,471,187	7.340
		Total	158,951	102.54	92,327,034	580.85	5.665		122,604,829	7.522
160	Buildings	2019	16,960	169	17,771,072	1,047.82	6.200	1.413	25,110,525	8.761
		2020	16,238	169	17,012,873	1,047.72	6.200	1.401	23,835,035	8.686
		2021	16,729	169	18,105,960	1,082.31	6.404	1.370	24,805,165	8.774
		2022	16,956	169	19,568,624	1,154.08	6.829	1.287	25,184,819	8.789
		2023	17,234	169	21,930,188	1,272.50	7.530	1.170	25,658,320	8.810
		Total	84,117	169	94,388,717	1,122.11	6.640		124,593,864	8.764
	Contents	2019	10,376	15	363,037	34.99	2.333	1.771	642,939	4.131
		2020	10,252	15	384,883	37.54	2.503	1.694	651,992	4.240
		2021	11,059	15	434,669	39.30	2.620	1.583	688,081	4.148
		2022	11,820	15	496,609	42.01	2.801	1.455	722,566	4.075
		2023	12,444	15	567,605	45.61	3.041	1.311	744,130	3.987
		Total	55,951	15	2,246,803	40.16	2.677		3,449,708	4.110
	Total	2019	27,336	110.55	18,134,109	663.38	6.001		25,753,464	8.522
		2020	26,490	109.40	17,397,756	656.77	6.003		24,487,027	8.450
		2021	27,788	107.71	18,540,629	667.22	6.195		25,493,246	8.517
		2022	28,776	105.74	20,065,233	697.29	6.594		25,907,385	8.514
		2023	29,678	104.43	22,497,793	758.06	7.259		26,402,450	8.519
		Total	140,068	107.48	96,635,520	689.92	6.419		128,043,572	8.505

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

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CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Territory	Class	Year	Earned House Years	Current Manual Base Rate(a)	Aggregate Calculated Earned Premium at Current Level	Average Rate (3) / (1)	Average Rating Factor (3)/[(1)x(2)]	Premium Trend Factor	Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	Trended Average Rating Factor (7)/[(1)x(2)]
170	Buildings	2019	2,294	84	975,963	425.44	5.065	1.413	1,379,036	7.157
		2020	2,381	84	1,043,145	438.11	5.216	1.401	1,461,446	7.307
		2021	2,520	84	1,167,789	463.41	5.517	1.370	1,599,871	7.558
		2022	2,627	84	1,290,374	491.20	5.848	1.287	1,660,711	7.526
		2023	2,708	84	1,435,795	530.20	6.312	1.170	1,679,880	7.385
		Total	12,530	84	5,913,066	471.91	5.618		7,780,944	7.393
	Contents	2019	1,486	6	35,498	23.89	3.981	1.771	62,867	7.051
		2020	1,592	6	41,357	25.98	4.330	1.694	70,059	7.334
		2021	1,715	6	48,229	28.12	4.687	1.583	76,347	7.420
		2022	1,810	6	54,375	30.04	5.007	1.455	79,116	7.285
		2023	1,860	6	59,956	32.23	5.372	1.311	78,602	7.043
		Total	8,463	6	239,415	28.29	4.715		366,991	7.227
	Total	2019	3,780	53.34	1,011,461	267.58	5.017		1,441,903	7.151
		2020	3,973	52.75	1,084,502	272.97	5.175		1,531,505	7.308
		2021	4,235	52.41	1,216,018	287.14	5.479		1,676,218	7.552
		2022	4,437	52.18	1,344,749	303.08	5.808		1,739,827	7.515
		2023	4,568	52.24	1,495,751	327.44	6.268		1,758,482	7.369
		Total	20,993	52.56	6,152,481	293.07	5.576		8,147,935	7.384
180	Buildings	2019	19,341	94	11,206,589	579.42	6.164	1.413	15,834,910	8.710
		2020	19,608	94	11,490,663	586.02	6.234	1.401	16,098,419	8.734
		2021	19,714	94	11,760,786	596.57	6.346	1.370	16,112,277	8.695
		2022	19,798	94	12,318,203	622.19	6.619	1.287	15,853,527	8.519
		2023	20,044	94	13,510,591	674.05	7.171	1.170	15,807,391	8.390
		Total	98,505	94	60,286,832	612.02	6.511		79,706,524	8.608
	Contents	2019	11,219	7	232,646	20.74	2.962	1.771	412,016	5.246
		2020	11,297	7	248,693	22.01	3.145	1.694	421,286	5.327
		2021	11,855	7	279,675	23.59	3.370	1.583	442,726	5.335
		2022	12,364	7	316,205	25.57	3.654	1.455	460,078	5.316
		2023	12,888	7	362,225	28.11	4.015	1.311	474,877	5.264
		Total	59,623	7	1,439,444	24.14	3.449		2,210,983	5.298
	Total	2019	30,560	62.06	11,439,235	374.32	6.032		16,246,926	8.567
		2020	30,905	62.20	11,739,356	379.85	6.107		16,519,705	8.594
		2021	31,569	61.33	12,040,461	381.40	6.219		16,555,003	8.551
		2022	32,162	60.55	12,634,408	392.84	6.488		16,313,605	8.377
		2023	32,932	59.95	13,872,816	421.26	7.027		16,282,268	8.247
		Total	158,128	61.20	61,726,276	390.36	6.378		81,917,507	8.465
190	Buildings	2019	8,121	100	3,941,566	485.35	4.854	1.413	5,569,433	6.858
		2020	8,208	100	3,995,509	486.78	4.868	1.401	5,597,708	6.820
		2021	8,380	100	4,191,613	500.19	5.002	1.370	5,742,510	6.853
		2022	8,484	100	4,469,866	526.86	5.269	1.287	5,752,718	6.781
		2023	8,743	100	5,000,375	571.93	5.719	1.170	5,850,439	6.692
		Total	41,936	100	21,598,929	515.05	5.150		28,512,808	6.799
	Contents	2019	4,776	12	184,420	38.61	3.218	1.771	326,608	5.699
		2020	4,957	12	203,329	41.02	3.418	1.694	344,439	5.790
		2021	5,273	12	228,256	43.29	3.607	1.583	361,329	5.710
		2022	5,466	12	253,499	46.38	3.865	1.455	368,841	5.623
		2023	5,707	12	288,389	50.53	4.211	1.311	378,078	5.521
		Total	26,179	12	1,157,893	44.23	3.686		1,779,295	5.664
	Total	2019	12,897	67.41	4,125,986	319.92	4.746		5,896,041	6.782
		2020	13,165	66.87	4,198,838	318.94	4.770		5,942,147	6.750
		2021	13,653	66.01	4,419,869	323.73	4.904		6,103,839	6.773
		2022	13,950	65.52	4,723,365	338.59	5.168		6,121,559	6.698
		2023	14,450	65.24	5,288,764	366.00	5.610		6,228,517	6.607
		Total	68,115	66.18	22,756,822	334.09	5.048		30,292,103	6.720

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

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DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
200	Buildings	2019	4,492	125	2,352,482	523.70	4.190	1.413	3,324,057	5.920
		2020	4,491	125	2,405,031	535.52	4.284	1.401	3,369,448	6.002
		2021	4,592	125	2,573,333	560.39	4.483	1.370	3,525,466	6.142
		2022	4,581	125	2,691,078	587.44	4.700	1.287	3,463,417	6.048
		2023	4,630	125	2,932,798	633.43	5.067	1.170	3,431,374	5.929
		Total	22,786	125	12,954,722	568.54	4.548		17,113,762	6.009
	Contents	2019	3,244	14	165,867	51.13	3.652	1.771	293,750	6.468
		2020	3,283	14	178,819	54.47	3.891	1.694	302,919	6.591
		2021	3,390	14	194,531	57.38	4.099	1.583	307,943	6.488
		2022	3,421	14	207,232	60.58	4.327	1.455	301,523	6.296
		2023	3,454	14	227,085	65.75	4.696	1.311	297,708	6.157
		Total	16,792	14	973,534	57.98	4.141		1,503,843	6.397
	Total	2019	7,736	78.45	2,518,349	325.54	4.150		3,617,807	5.961
		2020	7,774	78.12	2,583,850	332.37	4.255		3,672,367	6.047
		2021	7,982	77.86	2,767,864	346.76	4.454		3,833,409	6.168
		2022	8,002	77.55	2,898,310	362.20	4.671		3,764,940	6.067
		2023	8,084	77.57	3,159,883	390.88	5.039		3,729,082	5.947
		Total	39,578	77.91	13,928,256	351.92	4.517		18,617,605	6.038
210	Buildings	2019	6,605	81	2,749,595	416.29	5.139	1.413	3,885,178	7.262
		2020	6,740	81	2,859,691	424.29	5.238	1.401	4,006,427	7.339
		2021	7,005	81	3,074,964	438.97	5.419	1.370	4,212,701	7.425
		2022	7,346	81	3,449,184	469.53	5.797	1.287	4,439,100	7.460
		2023	7,551	81	3,917,265	518.77	6.405	1.170	4,583,200	7.493
		Total	35,247	81	16,050,699	455.38	5.622		21,126,606	7.400
	Contents	2019	3,205	4	42,168	13.16	3.289	1.771	74,680	5.825
		2020	3,342	4	49,303	14.75	3.688	1.694	83,519	6.248
		2021	3,686	4	59,453	16.13	4.032	1.583	94,114	6.383
		2022	3,977	4	71,035	17.86	4.465	1.455	103,356	6.497
		2023	4,047	4	82,786	20.46	5.114	1.311	108,532	6.704
		Total	18,257	4	304,745	16.69	4.173		464,201	6.356
	Total	2019	9,810	55.84	2,791,763	284.58	5.096		3,959,858	7.229
		2020	10,082	55.48	2,908,994	288.53	5.201		4,089,946	7.312
		2021	10,691	54.45	3,134,417	293.18	5.384		4,306,815	7.398
		2022	11,323	53.96	3,520,219	310.89	5.762		4,542,456	7.435
		2023	11,598	54.13	4,000,051	344.89	6.372		4,691,732	7.473
		Total	53,504	54.73	16,355,444	305.69	5.585		21,590,807	7.373
220	Buildings	2019	21,252	69	15,490,203	728.88	10.564	1.413	21,887,657	14.926
		2020	20,550	69	15,083,533	733.99	10.638	1.401	21,132,030	14.903
		2021	19,740	69	14,513,843	735.25	10.656	1.370	19,883,965	14.598
		2022	18,771	69	14,026,277	747.23	10.829	1.287	18,051,818	13.937
		2023	18,837	69	15,080,033	800.55	11.602	1.170	17,643,639	13.575
		Total	99,150	69	74,193,889	748.30	10.845		98,599,109	14.412
	Contents	2019	10,593	3	127,533	12.04	4.013	1.771	225,861	7.107
		2020	11,713	3	140,731	12.01	4.005	1.694	238,398	6.784
		2021	11,797	3	149,825	12.70	4.233	1.583	237,173	6.702
		2022	11,607	3	162,960	14.04	4.680	1.455	237,107	6.809
		2023	11,985	3	185,425	15.47	5.157	1.311	243,092	6.761
		Total	57,695	3	766,474	13.28	4.428		1,181,631	6.827
	Total	2019	31,845	47.05	15,617,736	490.43	10.424		22,113,518	14.759
		2020	32,263	45.04	15,224,264	471.88	10.477		21,370,428	14.707
		2021	31,537	44.31	14,663,668	464.97	10.494		20,121,138	14.399
		2022	30,378	43.78	14,189,237	467.09	10.669		18,288,925	13.752
		2023	30,822	43.34	15,265,458	495.28	11.428		17,886,731	13.390
		Total	156,845	44.72	74,960,363	477.93	10.687		99,780,740	14.226

(a) The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
230	Buildings	2019	11,643	115	4,958,497	425.88	3.703	1.413	7,006,356	5.233
		2020	11,610	115	5,029,379	433.19	3.767	1.401	7,046,160	5.277
		2021	11,779	115	5,210,424	442.35	3.847	1.370	7,138,281	5.270
		2022	11,899	115	5,513,241	463.34	4.029	1.287	7,095,541	5.185
		2023	12,258	115	6,196,529	505.51	4.396	1.170	7,249,939	5.143
		Total	59,189	115	26,908,070	454.61	3.953		35,536,277	5.221
	Contents	2019	7,914	12	266,008	33.61	2.801	1.771	471,100	4.961
		2020	7,963	12	279,324	35.08	2.923	1.694	473,175	4.952
		2021	8,342	12	306,511	36.74	3.062	1.583	485,207	4.847
		2022	8,551	12	331,218	38.73	3.228	1.455	481,922	4.697
		2023	8,737	12	363,803	41.64	3.470	1.311	476,946	4.549
		Total	41,507	12	1,546,864	37.27	3.106		2,388,350	4.795
	Total	2019	19,557	73.32	5,224,505	267.14	3.644		7,477,456	5.215
		2020	19,573	73.10	5,308,703	271.23	3.710		7,519,335	5.255
		2021	20,121	72.30	5,516,935	274.19	3.792		7,623,488	5.240
		2022	20,450	71.93	5,844,459	285.79	3.973		7,577,463	5.151
		2023	20,995	72.14	6,560,332	312.47	4.331		7,726,885	5.102
		Total	100,696	72.54	28,454,934	282.58	3.896		37,924,627	5.192
240	Buildings	2019	18,520	73	7,323,827	395.46	5.417	1.413	10,348,568	7.654
		2020	18,617	73	7,468,708	401.18	5.496	1.401	10,463,660	7.699
		2021	19,118	73	8,142,211	425.89	5.834	1.370	11,154,829	7.993
		2022	19,770	73	9,273,811	469.09	6.426	1.287	11,935,395	8.270
		2023	20,454	73	10,704,062	523.32	7.169	1.170	12,523,753	8.388
		Total	96,479	73	42,912,619	444.79	6.093		56,426,205	8.012
	Contents	2019	9,805	3	97,971	9.99	3.331	1.771	173,507	5.899
		2020	10,054	3	109,941	10.94	3.645	1.694	186,240	6.175
		2021	10,870	3	131,290	12.08	4.026	1.583	207,832	6.373
		2022	11,649	3	156,364	13.42	4.474	1.455	227,510	6.510
		2023	12,017	3	180,280	15.00	5.001	1.311	236,347	6.556
		Total	54,395	3	675,846	12.42	4.142		1,031,436	6.321
	Total	2019	28,325	48.77	7,421,798	262.02	5.373		10,522,075	7.617
		2020	28,671	48.45	7,578,649	264.33	5.456		10,649,900	7.667
		2021	29,988	47.63	8,273,501	275.89	5.792		11,362,661	7.955
		2022	31,419	47.05	9,430,175	300.14	6.379		12,162,905	8.228
		2023	32,471	47.09	10,884,342	335.20	7.118		12,760,100	8.345
		Total	150,874	47.76	43,588,465	288.91	6.049		57,457,641	7.974
250	Buildings	2019	10,968	69	6,929,785	631.82	9.157	1.413	9,791,786	12.939
		2020	10,984	69	7,061,241	642.87	9.317	1.401	9,892,799	13.053
		2021	10,584	69	6,714,696	634.42	9.194	1.370	9,199,134	12.596
		2022	10,126	69	6,458,297	637.79	9.243	1.287	8,311,828	11.896
		2023	10,279	69	7,068,781	687.69	9.967	1.170	8,270,474	11.661
		Total	52,941	69	34,232,800	646.62	9.371		45,466,021	12.446
	Contents	2019	6,135	3	48,029	7.83	2.610	1.771	85,059	4.622
		2020	6,240	3	53,193	8.52	2.842	1.694	90,109	4.814
		2021	6,282	3	59,311	9.44	3.147	1.583	93,889	4.982
		2022	6,262	3	67,253	10.74	3.580	1.455	97,853	5.209
		2023	6,500	3	80,027	12.31	4.104	1.311	104,915	5.380
		Total	31,419	3	307,813	9.80	3.266		471,825	5.006
	Total	2019	17,103	45.33	6,977,814	407.99	9.000		9,876,845	12.740
		2020	17,224	45.09	7,114,434	413.05	9.161		9,982,908	12.854
		2021	16,866	44.42	6,774,007	401.64	9.042		9,293,023	12.404
		2022	16,388	43.78	6,525,550	398.19	9.095		8,409,681	11.721
		2023	16,779	43.43	7,148,808	426.06	9.810		8,375,389	11.493
		Total	84,360	44.42	34,540,613	409.44	9.218		45,937,846	12.259

(a) The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
260	Buildings	2019	10,102	64	4,043,027	400.22	6.253	1.413	5,712,797	8.836
		2020	9,994	64	4,052,242	405.47	6.335	1.401	5,677,191	8.876
		2021	8,403	64	2,816,971	335.23	5.238	1.370	3,859,250	7.176
		2022	8,472	64	3,077,959	363.31	5.677	1.287	3,961,333	7.306
		2023	8,535	64	3,507,128	410.91	6.420	1.170	4,103,340	7.512
		Total	45,506	64	17,497,327	384.51	6.008		23,313,911	8.005
	Contents	2019	3,947	2	27,203	6.89	3.446	1.771	48,177	6.103
		2020	3,978	2	29,798	7.49	3.745	1.694	50,478	6.345
		2021	4,255	2	35,535	8.35	4.176	1.583	56,252	6.610
		2022	4,436	2	42,758	9.64	4.819	1.455	62,213	7.012
		2023	4,584	2	50,433	11.00	5.501	1.311	66,118	7.212
		Total	21,200	2	185,727	8.76	4.380		283,238	6.680
	Total	2019	14,049	46.58	4,070,230	289.72	6.220		5,760,974	8.803
		2020	13,972	46.35	4,082,040	292.16	6.303		5,727,669	8.844
		2021	12,658	43.16	2,852,506	225.35	5.221		3,915,502	7.167
		2022	12,908	42.69	3,120,717	241.77	5.663		4,023,546	7.302
		2023	13,119	42.34	3,557,561	271.18	6.405		4,169,458	7.506
		Total	66,706	44.30	17,683,054	265.09	5.984		23,597,149	7.985
270	Buildings	2019	22,380	49	14,393,391	643.14	13.125	1.413	20,337,861	18.546
		2020	21,792	49	14,481,695	664.54	13.562	1.401	20,288,855	19.000
		2021	22,779	49	15,814,571	694.26	14.169	1.370	21,665,962	19.411
		2022	24,884	49	19,025,359	764.56	15.603	1.287	24,485,637	20.081
		2023	25,969	49	22,092,232	850.72	17.362	1.170	25,847,911	20.313
		Total	117,804	49	85,807,248	728.39	14.865		112,626,226	19.511
	Contents	2019	13,137	2	92,309	7.03	3.513	1.771	163,479	6.222
		2020	13,347	2	96,160	7.20	3.602	1.694	162,895	6.102
		2021	14,678	2	108,975	7.42	3.712	1.583	172,507	5.876
		2022	17,258	2	135,539	7.85	3.927	1.455	197,209	5.714
		2023	17,835	2	163,319	9.16	4.579	1.311	214,111	6.003
		Total	76,255	2	596,302	7.82	3.910		910,201	5.968
	Total	2019	35,517	31.62	14,485,700	407.85	12.899		20,501,340	18.255
		2020	35,139	31.15	14,577,855	414.86	13.318		20,451,750	18.685
		2021	37,457	30.58	15,923,546	425.12	13.902		21,838,469	19.066
		2022	42,142	29.75	19,160,898	454.67	15.283		24,682,846	19.688
		2023	43,804	29.86	22,255,551	508.07	17.015		26,062,022	19.925
		Total	194,059	30.53	86,403,550	445.24	14.584		113,536,427	19.163
280	Buildings	2019	4,647	49	2,370,078	510.02	10.409	1.413	3,348,920	14.707
		2020	4,699	49	2,400,375	510.83	10.425	1.401	3,362,925	14.605
		2021	5,432	49	2,856,150	525.80	10.731	1.370	3,912,926	14.701
		2022	5,582	49	3,128,215	560.41	11.437	1.287	4,026,013	14.719
		2023	5,025	49	3,163,170	629.49	12.847	1.170	3,700,909	15.031
		Total	25,385	49	13,917,988	548.28	11.189		18,351,693	14.754
	Contents	2019	2,767	2	22,908	8.28	4.140	1.771	40,570	7.331
		2020	2,904	2	24,918	8.58	4.290	1.694	42,211	7.268
		2021	3,057	2	27,792	9.09	4.546	1.583	43,995	7.196
		2022	3,207	2	31,495	9.82	4.910	1.455	45,825	7.145
		2023	3,323	2	37,137	11.18	5.588	1.311	48,687	7.326
		Total	15,258	2	144,250	9.45	4.727		221,288	7.252
	Total	2019	7,414	31.46	2,392,986	322.77	10.260		3,389,490	14.532
		2020	7,603	31.05	2,425,293	318.99	10.273		3,405,136	14.424
		2021	8,489	32.07	2,883,942	339.73	10.593		3,956,921	14.535
		2022	8,789	31.85	3,159,710	359.51	11.288		4,071,838	14.546
		2023	8,348	30.29	3,200,307	383.36	12.656		3,749,596	14.829
		Total	40,643	31.36	14,062,238	345.99	11.033		18,572,981	14.572

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
290	Buildings	2019	5,575	59	3,162,325	567.23	9.614	1.413	4,468,365	13.585
		2020	5,186	59	2,857,170	550.94	9.338	1.401	4,002,895	13.082
		2021	5,255	59	3,008,501	572.50	9.703	1.370	4,121,646	13.294
		2022	5,452	59	3,249,027	595.93	10.101	1.287	4,181,498	12.999
		2023	5,824	59	3,935,360	675.71	11.453	1.170	4,604,371	13.400
		Total	27,292	59	16,212,383	594.03	10.068		21,378,775	13.277
	Contents	2019	3,123	2	17,874	5.72	2.862	1.771	31,655	5.068
		2020	2,995	2	19,327	6.45	3.227	1.694	32,740	5.466
		2021	3,294	2	23,051	7.00	3.499	1.583	36,490	5.539
		2022	3,486	2	26,894	7.71	3.857	1.455	39,131	5.613
		2023	3,737	2	32,065	8.58	4.290	1.311	42,037	5.624
		Total	16,635	2	119,211	7.17	3.583		182,053	5.472
	Total	2019	8,698	38.53	3,180,199	365.62	9.489		4,500,020	13.428
		2020	8,181	38.13	2,876,497	351.61	9.221		4,035,635	12.937
		2021	8,549	37.04	3,031,552	354.61	9.574		4,158,136	13.131
		2022	8,938	36.77	3,275,921	366.52	9.968		4,220,629	12.842
		2023	9,561	36.72	3,967,425	414.96	11.301		4,646,408	13.235
		Total	43,927	37.41	16,331,594	371.79	9.938		21,560,828	13.120
300	Buildings	2019	7,223	58	2,116,376	293.01	5.052	1.413	2,990,439	7.138
		2020	7,916	58	2,572,427	324.97	5.603	1.401	3,603,970	7.850
		2021	7,992	58	2,638,172	330.10	5.691	1.370	3,614,296	7.797
		2022	7,445	58	2,376,969	319.27	5.505	1.287	3,059,159	7.085
		2023	6,930	58	2,208,985	318.76	5.496	1.170	2,584,512	6.430
		Total	37,506	58	11,912,929	317.63	5.476		15,852,376	7.287
	Contents	2019	3,799	4	53,491	14.08	3.520	1.771	94,733	6.234
		2020	3,926	4	59,556	15.17	3.792	1.694	100,888	6.424
		2021	4,203	4	66,371	15.79	3.948	1.583	105,065	6.249
		2022	4,423	4	76,093	17.20	4.301	1.455	110,715	6.258
		2023	4,506	4	85,719	19.02	4.756	1.311	112,378	6.235
		Total	20,857	4	341,230	16.36	4.090		523,779	6.278
	Total	2019	11,022	39.39	2,169,867	196.87	4.998		3,085,172	7.106
		2020	11,842	40.10	2,631,983	222.26	5.543		3,704,858	7.802
		2021	12,195	39.39	2,704,543	221.77	5.630		3,719,361	7.743
		2022	11,868	37.88	2,453,062	206.70	5.457		3,169,874	7.051
		2023	11,436	36.72	2,294,704	200.66	5.464		2,696,890	6.422
		Total	58,363	38.70	12,254,159	209.96	5.425		16,376,155	7.250
310	Buildings	2019	38,964	41	12,916,696	331.50	8.085	1.413	18,251,291	11.425
		2020	40,041	41	13,842,916	345.72	8.432	1.401	19,393,925	11.813
		2021	41,068	41	14,749,859	359.16	8.760	1.370	20,207,307	12.001
		2022	39,515	41	14,581,335	369.01	9.000	1.287	18,766,178	11.583
		2023	38,628	41	15,317,891	396.55	9.672	1.170	17,921,932	11.316
		Total	198,216	41	71,408,697	360.26	8.787		94,540,633	11.633
	Contents	2019	16,077	1	50,540	3.14	3.144	1.771	89,506	5.567
		2020	15,436	1	53,257	3.45	3.450	1.694	90,217	5.845
		2021	15,279	1	60,429	3.96	3.955	1.583	95,659	6.261
		2022	16,759	1	75,302	4.49	4.493	1.455	109,564	6.538
		2023	18,052	1	93,047	5.15	5.154	1.311	121,985	6.757
		Total	81,603	1	332,575	4.08	4.076		506,931	6.212
	Total	2019	55,041	29.32	12,967,236	235.59	8.035		18,340,797	11.365
		2020	55,477	29.87	13,896,173	250.49	8.386		19,484,142	11.758
		2021	56,347	30.15	14,810,288	262.84	8.718		20,302,966	11.951
		2022	56,274	29.09	14,656,637	260.45	8.953		18,875,742	11.531
		2023	56,680	28.26	15,410,938	271.89	9.621		18,043,917	11.265
		Total	279,819	29.33	71,741,272	256.38	8.741		95,047,564	11.581

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
320	Buildings	2019	18,883	45	6,559,356	347.37	7.719	1.413	9,268,370	10.907
		2020	18,216	45	6,363,662	349.34	7.763	1.401	8,915,490	10.876
		2021	18,361	45	6,632,612	361.23	8.027	1.370	9,086,678	10.998
		2022	18,540	45	7,047,518	380.13	8.447	1.287	9,070,156	10.872
		2023	18,827	45	7,782,234	413.35	9.186	1.170	9,105,214	10.747
		Total	92,827	45	34,385,382	370.42	8.232		45,445,908	10.879
	Contents	2019	7,118	1	20,772	2.92	2.918	1.771	36,787	5.168
		2020	6,698	1	21,361	3.19	3.189	1.694	36,186	5.403
		2021	6,513	1	24,319	3.73	3.734	1.583	38,497	5.911
		2022	7,068	1	31,360	4.44	4.437	1.455	45,629	6.456
		2023	7,863	1	38,363	4.88	4.879	1.311	50,294	6.396
		Total	35,260	1	136,175	3.86	3.862		207,393	5.882
	Total	2019	26,001	32.95	6,580,128	253.07	7.680		9,305,157	10.861
		2020	24,914	33.17	6,385,023	256.28	7.726		8,951,676	10.832
		2021	24,874	33.48	6,656,931	267.63	7.994		9,125,175	10.957
		2022	25,608	32.86	7,078,878	276.43	8.412		9,115,785	10.833
		2023	26,690	32.04	7,820,597	293.02	9.145		9,155,508	10.706
		Total	128,087	32.89	34,521,557	269.52	8.194		45,653,301	10.837
330	Buildings	2019	1,629	50	415,158	254.85	5.097	1.413	586,618	7.202
		2020	1,662	50	434,866	261.65	5.233	1.401	609,247	7.331
		2021	1,629	50	425,208	261.02	5.220	1.370	582,535	7.152
		2022	1,586	50	432,028	272.40	5.448	1.287	556,020	7.012
		2023	1,621	50	485,464	299.48	5.990	1.170	567,993	7.008
		Total	8,127	50	2,192,724	269.81	5.396		2,902,413	7.143
	Contents	2019	847	1	2,006	2.37	2.368	1.771	3,553	4.195
		2020	834	1	2,095	2.51	2.512	1.694	3,549	4.255
		2021	798	1	2,166	2.71	2.714	1.583	3,429	4.297
		2022	821	1	2,419	2.95	2.946	1.455	3,520	4.287
		2023	855	1	2,755	3.22	3.222	1.311	3,612	4.225
		Total	4,155	1	11,441	2.75	2.754		17,663	4.251
	Total	2019	2,476	33.24	417,164	168.48	5.069		590,171	7.171
		2020	2,496	33.63	436,961	175.06	5.206		612,796	7.300
		2021	2,427	33.89	427,374	176.09	5.196		585,964	7.124
		2022	2,407	33.29	434,447	180.49	5.422		559,540	6.983
		2023	2,476	33.08	488,219	197.18	5.961		571,605	6.979
		Total	12,282	33.42	2,204,165	179.46	5.370		2,920,076	7.114
340	Buildings	2019	32,887	38	13,835,195	420.69	11.071	1.413	19,549,131	15.643
		2020	32,366	38	13,758,931	425.10	11.187	1.401	19,276,262	15.673
		2021	32,090	38	13,994,970	436.12	11.477	1.370	19,173,109	15.723
		2022	32,255	38	15,313,373	474.76	12.494	1.287	19,708,311	16.079
		2023	33,291	38	17,595,326	528.53	13.909	1.170	20,586,531	16.273
		Total	162,889	38	74,497,795	457.35	12.036		98,293,344	15.880
	Contents	2019	15,075	1	58,214	3.86	3.862	1.771	103,097	6.839
		2020	14,818	1	62,191	4.20	4.197	1.694	105,352	7.110
		2021	14,991	1	69,785	4.66	4.655	1.583	110,470	7.369
		2022	17,169	1	93,205	5.43	5.429	1.455	135,613	7.899
		2023	19,155	1	117,143	6.12	6.116	1.311	153,574	8.017
		Total	81,208	1	400,538	4.93	4.932		608,106	7.488
	Total	2019	47,962	26.37	13,893,409	289.68	10.985		19,652,228	15.538
		2020	47,184	26.38	13,821,122	292.92	11.104		19,381,614	15.571
		2021	47,081	26.22	14,064,755	298.74	11.393		19,283,579	15.621
		2022	49,424	25.15	15,406,578	311.72	12.395		19,843,924	15.964
		2023	52,446	24.49	17,712,469	337.73	13.790		20,740,105	16.148
		Total	244,097	25.69	74,898,333	306.84	11.944		98,901,450	15.772

(a) The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
350	Buildings	2019	17,530	39	4,801,444	273.90	7.023	1.413	6,784,440	9.924
		2020	17,445	39	4,958,250	284.22	7.288	1.401	6,946,508	10.210
		2021	17,723	39	5,300,005	299.05	7.668	1.370	7,261,007	10.505
		2022	17,645	39	5,543,608	314.17	8.056	1.287	7,134,623	10.368
		2023	17,771	39	6,125,642	344.70	8.838	1.170	7,167,001	10.341
		Total	88,114	39	26,728,949	303.35	7.778		35,293,579	10.270
	Contents	2019	6,258	1	17,284	2.76	2.762	1.771	30,610	4.891
		2020	5,955	1	18,377	3.09	3.086	1.694	31,131	5.228
		2021	5,717	1	21,452	3.75	3.752	1.583	33,959	5.940
		2022	6,270	1	28,824	4.60	4.597	1.455	41,939	6.689
		2023	6,903	1	36,272	5.25	5.255	1.311	47,553	6.889
		Total	31,103	1	122,209	3.93	3.929		185,192	5.954
	Total	2019	23,788	29.00	4,818,728	202.57	6.985		6,815,050	9.879
		2020	23,400	29.33	4,976,627	212.68	7.251		6,977,639	10.167
		2021	23,440	29.73	5,321,457	227.02	7.636		7,294,966	10.468
		2022	23,915	29.04	5,572,432	233.01	8.024		7,176,562	10.334
		2023	24,674	28.37	6,161,914	249.73	8.803		7,214,554	10.306
		Total	119,217	29.09	26,851,158	225.23	7.742		35,478,771	10.230
360	Buildings	2019	29,998	38	9,435,155	314.53	8.277	1.413	13,331,874	11.695
		2020	29,761	38	9,624,872	323.41	8.511	1.401	13,484,446	11.923
		2021	29,105	38	9,705,482	333.46	8.775	1.370	13,296,510	12.022
		2022	29,310	38	10,535,801	359.46	9.459	1.287	13,559,576	12.174
		2023	30,257	38	12,227,588	404.12	10.635	1.170	14,306,278	12.443
		Total	148,431	38	51,528,898	347.16	9.136		67,978,684	12.052
	Contents	2019	16,537	2	127,814	7.73	3.864	1.771	226,359	6.844
		2020	17,251	2	141,821	8.22	4.111	1.694	240,245	6.963
		2021	17,738	2	159,824	9.01	4.505	1.583	253,001	7.132
		2022	18,290	2	186,096	10.17	5.087	1.455	270,770	7.402
		2023	19,588	2	219,161	11.19	5.594	1.311	287,320	7.334
		Total	89,404	2	834,716	9.34	4.668		1,277,695	7.146
	Total	2019	46,535	25.21	9,562,969	205.50	8.152		13,558,233	11.557
		2020	47,012	24.79	9,766,693	207.75	8.380		13,724,691	11.777
		2021	46,843	24.37	9,865,306	210.60	8.642		13,549,511	11.869
		2022	47,600	24.17	10,721,897	225.25	9.319		13,830,346	12.021
		2023	49,845	23.85	12,446,749	249.71	10.470		14,593,598	12.276
		Total	237,835	24.47	52,363,614	220.17	8.997		69,256,379	11.900
370	Buildings	2019	1,890	41	538,057	284.69	6.944	1.413	760,275	9.811
		2020	1,938	41	570,731	294.49	7.183	1.401	799,594	10.063
		2021	1,919	41	603,265	314.36	7.667	1.370	826,473	10.504
		2022	1,928	41	655,194	339.83	8.289	1.287	843,235	10.667
		2023	1,971	41	758,702	384.93	9.389	1.170	887,681	10.985
		Total	9,646	41	3,125,949	324.07	7.904		4,117,258	10.411
	Contents	2019	1,183	2	10,684	9.03	4.516	1.771	18,921	7.997
		2020	1,248	2	12,059	9.66	4.831	1.694	20,428	8.184
		2021	1,274	2	14,124	11.09	5.543	1.583	22,358	8.775
		2022	1,298	2	15,197	11.71	5.854	1.455	22,112	8.518
		2023	1,347	2	16,593	12.32	6.159	1.311	21,753	8.075
		Total	6,350	2	68,657	10.81	5.406		105,572	8.313
	Total	2019	3,073	25.99	548,741	178.57	6.871		779,196	9.756
		2020	3,186	25.72	582,790	182.92	7.112		820,022	10.007
		2021	3,193	25.44	617,389	193.36	7.601		848,831	10.450
		2022	3,226	25.31	670,391	207.81	8.211		865,347	10.598
		2023	3,318	25.17	775,295	233.66	9.283		909,434	10.890
		Total	15,996	25.52	3,194,606	199.71	7.826		4,222,830	10.345

[a] The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF TRENDED AVERAGE RATING FACTORS
EXTENDED COVERAGE

Territory	Class	Year	(1) Earned House Years	(2) Current Manual Base Rate(a)	(3) Aggregate Calculated Earned Premium at Current Level	(4) Average Rate (3) / (1)	(5) Average Rating Factor (3)/[(1)x(2)]	(6) Premium Trend Factor	(7) Trended Aggregate Calculated Earned Premium at Current Level (3) x (6)	(8) Trended Average Rating Factor (7)/[(1)x(2)]
380	Buildings	2019	5,258	37	1,610,612	306.32	8.279	1.413	2,275,795	11.698
		2020	5,271	37	1,652,341	313.48	8.472	1.401	2,314,930	11.870
		2021	5,162	37	1,669,676	323.46	8.742	1.370	2,287,456	11.977
		2022	5,279	37	1,838,676	348.30	9.414	1.287	2,366,376	12.115
		2023	5,466	37	2,138,888	391.31	10.576	1.170	2,502,499	12.374
		Total	26,436	37	8,910,193	337.05	9.109		11,747,056	12.010
	Contents	2019	3,049	1	11,062	3.63	3.628	1.771	19,591	6.425
		2020	3,126	1	12,077	3.86	3.863	1.694	20,458	6.544
		2021	3,113	1	13,599	4.37	4.368	1.583	21,527	6.915
		2022	3,201	1	15,718	4.91	4.910	1.455	22,870	7.145
		2023	3,379	1	17,987	5.32	5.323	1.311	23,581	6.979
		Total	15,868	1	70,443	4.44	4.439		108,027	6.808
	Total	2019	8,307	23.79	1,621,674	195.22	8.206		2,295,386	11.615
		2020	8,397	23.60	1,664,418	198.22	8.399		2,335,388	11.785
		2021	8,275	23.46	1,683,275	203.42	8.671		2,308,983	11.894
		2022	8,480	23.41	1,854,394	218.68	9.341		2,389,246	12.035
		2023	8,845	23.25	2,156,875	243.85	10.488		2,526,080	12.284
		Total	42,304	23.50	8,980,636	212.29	9.034		11,855,083	11.925
390	Buildings	2019	5,017	37	1,581,408	315.21	8.519	1.413	2,234,530	12.038
		2020	4,913	37	1,554,526	316.41	8.552	1.401	2,177,891	11.981
		2021	4,837	37	1,563,715	323.28	8.737	1.370	2,142,290	11.970
		2022	4,874	37	1,681,724	345.04	9.325	1.287	2,164,379	12.002
		2023	5,096	37	1,930,056	378.74	10.236	1.170	2,258,166	11.976
		Total	24,737	37	8,311,429	335.99	9.081		10,977,256	11.993
	Contents	2019	3,072	1	11,413	3.72	3.715	1.771	20,212	6.579
		2020	3,079	1	11,494	3.73	3.733	1.694	19,471	6.324
		2021	3,086	1	12,880	4.17	4.174	1.583	20,389	6.607
		2022	3,150	1	14,665	4.66	4.656	1.455	21,338	6.774
		2023	3,393	1	17,975	5.30	5.298	1.311	23,565	6.945
		Total	15,780	1	68,427	4.34	4.336		104,975	6.652
	Total	2019	8,089	23.33	1,592,821	196.91	8.440		2,254,742	11.948
		2020	7,992	23.13	1,566,020	195.95	8.472		2,197,362	11.887
		2021	7,923	22.98	1,576,595	198.99	8.659		2,162,679	11.878
		2022	8,024	22.87	1,696,389	211.41	9.244		2,185,717	11.911
		2023	8,489	22.61	1,948,031	229.48	10.149		2,281,731	11.888
		Total	40,517	22.98	8,379,856	206.82	9.000		11,082,231	11.903
Statewide	Buildings	2019	402,232	93.96	299,324,902	744.16	7.920		422,946,087	11.191
		2020	398,935	93.36	296,534,439	743.32	7.962		415,444,748	11.155
		2021	400,065	93.24	302,718,587	756.67	8.115		414,724,465	11.118
		2022	402,250	93.47	323,343,555	803.84	8.600		416,143,154	11.068
		2023	408,583	93.62	361,952,846	885.87	9.462		423,484,830	11.071
		Total	2,012,065	93.53	1,583,874,329	787.19	8.416		2,092,743,284	11.120
	Contents	2019	222,282	10.17	8,429,835	37.92	3.729		14,929,239	6.604
		2020	223,175	10.06	8,659,729	38.80	3.857		14,669,583	6.534
		2021	229,985	9.98	9,232,460	40.14	4.022		14,614,985	6.367
		2022	243,990	9.82	10,326,819	42.32	4.310		15,025,524	6.271
		2023	257,562	9.79	12,041,685	46.75	4.776		15,786,647	6.261
		Total	1,176,994	9.96	48,690,528	41.37	4.153		75,025,978	6.400
	Total	2019	624,514	64.14	307,754,737	492.79	7.683		437,875,326	10.931
		2020	622,110	63.48	305,194,168	490.58	7.728		430,114,331	10.891
		2021	630,050	62.85	311,951,047	495.12	7.878		429,339,450	10.842
		2022	646,240	61.89	333,670,374	516.33	8.343		431,168,678	10.780
		2023	666,145	61.21	373,994,531	561.43	9.172		439,271,477	10.773
		Total	3,189,059	62.69	1,632,564,857	511.93	8.166		2,167,769,262	10.843

(a) The Total Class Current Manual Base Rate is the weighted average of the Buildings and Contents Current Manual Base Rates using Earned House Years as weights.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST
EXTENDED COVERAGE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Non-Hurricane Adjusted Incurred Losses	(4) Adjusted Incurred Excess Losses	(5) Excess Factor	(6) Loss Trend Factor	(7) Trended LAE Factor	(8) Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	(9) Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
110	2019	20,555	19.378	2,087,179	0	1.015	2.141	1.106	5,016,462	
	2020	20,014	19.093	2,876,826	0	1.015	1.911	1.106	6,171,567	
	2021	19,631	18.803	1,502,770	0	1.015	1.707	1.106	2,879,700	
	2022	19,600	18.653	3,193,958	0	1.015	1.524	1.106	5,464,310	
	2023	20,138	18.446	3,331,817	0	1.015	1.360	1.106	5,086,760	
	Total	99,938	18.878	12,992,550	0				24,618,799	13.05
120	2019	27,324	15.114	1,956,148	0	1.015	2.141	1.106	4,701,534	
	2020	26,430	14.955	2,059,756	0	1.015	1.911	1.106	4,418,732	
	2021	25,725	14.847	1,654,985	0	1.015	1.707	1.106	3,171,383	
	2022	25,529	14.770	4,002,162	0	1.015	1.524	1.106	6,847,007	
	2023	26,364	14.851	3,261,303	0	1.015	1.360	1.106	4,979,104	
	Total	131,372	14.910	12,934,354	0				24,117,760	12.31
130	2019	7,996	8.306	433,769	0	1.023	2.141	1.106	1,050,766	
	2020	7,905	8.427	668,545	0	1.023	1.911	1.106	1,445,513	
	2021	7,935	8.534	435,700	0	1.023	1.707	1.106	841,496	
	2022	8,107	8.566	813,688	0	1.023	1.524	1.106	1,403,052	
	2023	8,288	8.494	554,268	0	1.023	1.360	1.106	852,883	
	Total	40,231	8.465	2,905,970	0				5,593,710	16.43
140	2019	50,690	8.497	2,977,003	0	1.023	2.141	1.106	7,211,518	
	2020	49,982	8.418	3,438,502	0	1.023	1.911	1.106	7,434,653	
	2021	51,017	8.493	4,883,481	0	1.023	1.707	1.106	9,431,783	
	2022	53,706	8.607	7,538,271	0	1.023	1.524	1.106	12,998,327	
	2023	56,159	8.715	5,724,991	0	1.023	1.360	1.106	8,809,362	
	Total	261,554	8.548	24,562,248	0				45,885,643	20.52
150	2019	31,028	7.665	1,632,861	0	1.023	2.141	1.106	3,955,457	
	2020	30,864	7.601	3,126,918	0	1.023	1.911	1.106	6,760,953	
	2021	31,561	7.568	5,281,152	0	1.023	1.707	1.106	10,199,830	
	2022	32,410	7.444	5,285,466	0	1.023	1.524	1.106	9,113,790	
	2023	33,088	7.340	6,473,253	0	1.023	1.360	1.106	9,960,755	
	Total	158,951	7.522	21,799,650	0				39,990,785	33.45

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST EXTENDED COVERAGE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Non-Hurricane Adjusted Incurred Losses	(4) Adjusted Incurred Excess Losses	(5) Excess Factor	(6) Loss Trend Factor	(7) Trended LAE Factor	(8) Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	(9) Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
160	2019	27,336	8.522	1,673,427	0	1.023	2.141	1.106	4,053,724	
	2020	26,490	8.450	2,239,587	0	1.023	1.911	1.106	4,842,386	
	2021	27,788	8.517	2,505,218	0	1.023	1.707	1.106	4,838,490	
	2022	28,776	8.514	2,972,620	0	1.023	1.524	1.106	5,125,723	
	2023	29,678	8.519	3,173,041	0	1.023	1.360	1.106	4,882,535	
	Total	140,068	8.505	12,563,893	0				23,742,858	19.93
170	2019	3,780	7.151	2,278,329	1,934,301	1.061	2.141	1.106	864,333	
	2020	3,973	7.308	968,703	548,286	1.061	1.911	1.106	942,782	
	2021	4,235	7.552	245,773	0	1.061	1.707	1.106	492,309	
	2022	4,437	7.515	448,185	0	1.061	1.524	1.106	801,517	
	2023	4,568	7.369	511,542	0	1.061	1.360	1.106	816,377	
	Total	20,993	7.384	4,452,532	2,482,587				3,917,318	25.27
180	2019	30,560	8.567	3,279,138	0	1.061	2.141	1.106	8,238,476	
	2020	30,905	8.594	3,745,946	0	1.061	1.911	1.106	8,400,260	
	2021	31,569	8.551	2,620,396	0	1.061	1.707	1.106	5,248,932	
	2022	32,162	8.377	4,717,182	0	1.061	1.524	1.106	8,436,030	
	2023	32,932	8.247	5,376,785	0	1.061	1.360	1.106	8,580,885	
	Total	158,128	8.465	19,739,447	0				38,904,583	29.06
190	2019	12,897	6.782	540,728	0	1.061	2.141	1.106	1,358,520	
	2020	13,165	6.750	1,055,457	0	1.061	1.911	1.106	2,366,855	
	2021	13,653	6.773	936,137	0	1.061	1.707	1.106	1,875,182	
	2022	13,950	6.698	1,391,446	0	1.061	1.524	1.106	2,488,409	
	2023	14,450	6.607	1,485,620	0	1.061	1.360	1.106	2,370,921	
	Total	68,115	6.720	5,409,388	0				10,459,887	22.85
200	2019	7,736	5.961	289,759	0	1.061	2.141	1.106	727,988	
	2020	7,774	6.047	539,919	0	1.061	1.911	1.106	1,210,765	
	2021	7,982	6.168	230,632	0	1.061	1.707	1.106	461,980	
	2022	8,002	6.067	682,935	0	1.061	1.524	1.106	1,221,335	
	2023	8,084	5.947	702,918	0	1.061	1.360	1.106	1,121,797	
	Total	39,578	6.038	2,446,163	0				4,743,865	19.85

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST
EXTENDED COVERAGE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Non-Hurricane Adjusted Incurred Losses	(4) Adjusted Incurred Excess Losses	(5) Excess Factor	(6) Loss Trend Factor	(7) Trended LAE Factor	(8) Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	(9) Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
210	2019	9,810	7.229	974,181	162,688	1.061	2.141	1.106	2,038,787	
	2020	10,082	7.312	1,662,708	693,349	1.061	1.911	1.106	2,173,781	
	2021	10,691	7.398	1,408,303	173,221	1.061	1.707	1.106	2,474,001	
	2022	11,323	7.435	2,464,664	1,101,705	1.061	1.524	1.106	2,437,464	
	2023	11,598	7.473	2,142,957	484,308	1.061	1.360	1.106	2,647,061	
	Total	53,504	7.373	8,652,813	2,615,271				11,771,094	29.84
220	2019	31,845	14.759	3,917,509	0	1.061	2.141	1.106	9,842,313	
	2020	32,263	14.707	5,993,479	263,713	1.061	1.911	1.106	12,848,963	
	2021	31,537	14.399	4,641,886	0	1.061	1.707	1.106	9,298,192	
	2022	30,378	13.752	8,769,234	2,867,540	1.061	1.524	1.106	10,554,366	
	2023	30,822	13.390	6,274,427	0	1.061	1.360	1.106	10,013,444	
	Total	156,845	14.226	29,596,535	3,131,253				52,557,278	23.55
230	2019	19,557	5.215	546,248	0	1.061	2.141	1.106	1,372,388	
	2020	19,573	5.255	1,300,738	0	1.061	1.911	1.106	2,916,897	
	2021	20,121	5.240	1,673,182	0	1.061	1.707	1.106	3,351,562	
	2022	20,450	5.151	1,051,609	0	1.061	1.524	1.106	1,880,658	
	2023	20,995	5.102	1,248,943	0	1.061	1.360	1.106	1,993,205	
	Total	100,696	5.192	5,820,720	0				11,514,710	22.02
240	2019	28,325	7.617	3,070,419	647,858	1.061	2.141	1.106	6,086,420	
	2020	28,671	7.667	3,956,903	1,171,243	1.061	1.911	1.106	6,246,825	
	2021	29,988	7.955	3,782,187	729,962	1.061	1.707	1.106	6,113,932	
	2022	31,419	8.228	5,583,676	2,049,209	1.061	1.524	1.106	6,320,907	
	2023	32,471	8.345	4,958,669	659,503	1.061	1.360	1.106	6,861,098	
	Total	150,874	7.974	21,351,854	5,257,775				31,629,182	26.29
250	2019	17,103	12.740	1,762,980	0	1.061	2.141	1.106	4,429,295	
	2020	17,224	12.854	3,306,031	333,909	1.061	1.911	1.106	6,664,964	
	2021	16,866	12.404	2,430,443	0	1.061	1.707	1.106	4,868,436	
	2022	16,388	11.721	2,577,477	20,620	1.061	1.524	1.106	4,572,586	
	2023	16,779	11.493	3,285,895	437,024	1.061	1.360	1.106	4,546,552	
	Total	84,360	12.259	13,362,826	791,553				25,081,833	24.25

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST
EXTENDED COVERAGE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Non-Hurricane Adjusted Incurred Losses	(4) Adjusted Incurred Excess Losses	(5) Excess Factor	(6) Loss Trend Factor	(7) Trended LAE Factor	(8) Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	(9) Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
260	2019	14,049	8.803	977,892	0	1.061	2.141	1.106	2,456,847	
	2020	13,972	8.844	1,381,521	0	1.061	1.911	1.106	3,098,052	
	2021	12,658	7.167	1,231,767	96,078	1.061	1.707	1.106	2,274,906	
	2022	12,908	7.302	1,878,023	535,237	1.061	1.524	1.106	2,401,388	
	2023	13,119	7.506	1,674,584	107,173	1.061	1.360	1.106	2,501,453	
	Total	66,706	7.985	7,143,787	738,488				12,732,646	23.90
270	2019	35,517	18.255	7,041,291	1,894,107	1.061	2.141	1.106	12,931,737	
	2020	35,139	18.685	10,610,106	4,954,920	1.061	1.911	1.106	12,681,718	
	2021	37,457	19.066	5,431,894	0	1.061	1.707	1.106	10,880,662	
	2022	42,142	19.688	9,810,311	1,913,011	1.061	1.524	1.106	14,123,233	
	2023	43,804	19.925	11,093,722	343,905	1.061	1.360	1.106	17,155,781	
	Total	194,059	19.163	43,987,324	9,105,943				67,773,131	18.22
280	2019	7,414	14.532	806,051	0	1.061	2.141	1.106	2,025,115	
	2020	7,603	14.424	1,265,730	296,181	1.061	1.911	1.106	2,174,207	
	2021	8,489	14.535	1,104,039	0	1.061	1.707	1.106	2,211,508	
	2022	8,789	14.546	1,498,094	179,771	1.061	1.524	1.106	2,357,639	
	2023	8,348	14.829	1,359,304	0	1.061	1.360	1.106	2,169,332	
	Total	40,643	14.572	6,033,218	475,952				10,937,801	18.47
290	2019	8,698	13.428	634,338	0	1.061	2.141	1.106	1,593,705	
	2020	8,181	12.937	764,228	0	1.061	1.911	1.106	1,713,776	
	2021	8,549	13.131	931,951	0	1.061	1.707	1.106	1,866,797	
	2022	8,938	12.842	1,134,971	0	1.061	1.524	1.106	2,029,739	
	2023	9,561	13.235	1,311,665	0	1.061	1.360	1.106	2,093,304	
	Total	43,927	13.120	4,777,153	0				9,297,321	16.13
300	2019	11,022	7.106	463,158	0	1.061	2.141	1.106	1,163,634	
	2020	11,842	7.802	1,997,245	1,132,438	1.061	1.911	1.106	1,939,324	
	2021	12,195	7.743	668,374	0	1.061	1.707	1.106	1,338,824	
	2022	11,868	7.051	1,449,304	455,081	1.061	1.524	1.106	1,778,031	
	2023	11,436	6.422	1,352,868	320,630	1.061	1.360	1.106	1,647,363	
	Total	58,363	7.250	5,930,949	1,908,149				7,867,176	18.59

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST
EXTENDED COVERAGE

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Territory	Year	Earned House Years	Trended Average Rating Factor	Non-Hurricane Adjusted Incurred Losses	Adjusted Incurred Excess Losses	Excess Factor	Loss Trend Factor	Trended LAE Factor	Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
310	2019	55,041	11.365	5,711,365	1,222,232	1.061	2.141	1.106	11,278,456	
	2020	55,477	11.758	7,579,333	2,137,372	1.061	1.911	1.106	12,203,562	
	2021	56,347	11.951	6,832,964	908,784	1.061	1.707	1.106	11,866,763	
	2022	56,274	11.531	10,826,390	4,720,306	1.061	1.524	1.106	10,919,890	
	2023	56,680	11.265	9,481,154	2,474,581	1.061	1.360	1.106	11,181,886	
	Total	279,819	11.581	40,431,206	11,463,275				57,450,557	17.73
320	2019	26,001	10.861	3,451,602	1,152,835	1.061	2.141	1.106	5,775,401	
	2020	24,914	10.832	3,655,078	1,001,491	1.061	1.911	1.106	5,950,652	
	2021	24,874	10.957	3,727,652	950,551	1.061	1.707	1.106	5,562,829	
	2022	25,608	10.833	4,215,353	1,251,960	1.061	1.524	1.106	5,299,620	
	2023	26,690	10.706	5,615,173	2,071,999	1.061	1.360	1.106	5,654,600	
	Total	128,087	10.837	20,664,858	6,428,836				28,243,102	20.35
330	2019	2,476	7.171	179,810	47,650	1.061	2.141	1.106	332,038	
	2020	2,496	7.300	166,842	0	1.061	1.911	1.106	374,142	
	2021	2,427	7.124	141,442	0	1.061	1.707	1.106	283,323	
	2022	2,407	6.983	182,626	3,653	1.061	1.524	1.106	320,069	
	2023	2,476	6.979	402,037	190,968	1.061	1.360	1.106	336,848	
	Total	12,282	7.114	1,072,757	242,271				1,646,420	18.84
340	2019	47,962	15.538	7,639,608	2,910,691	1.061	2.141	1.106	11,880,887	
	2020	47,184	15.571	11,508,259	5,846,196	1.061	1.911	1.106	12,697,140	
	2021	47,081	15.621	6,104,636	421,220	1.061	1.707	1.106	11,384,487	
	2022	49,424	15.964	9,853,714	2,837,870	1.061	1.524	1.106	12,546,870	
	2023	52,446	16.148	10,317,211	1,165,845	1.061	1.360	1.106	14,604,791	
	Total	244,097	15.772	45,423,428	13,181,822				63,114,175	16.39
350	2019	23,788	9.879	1,775,498	85,224	1.061	2.141	1.106	4,246,629	
	2020	23,400	10.167	2,941,640	976,624	1.061	1.911	1.106	4,406,536	
	2021	23,440	10.468	1,741,511	0	1.061	1.707	1.106	3,488,432	
	2022	23,915	10.334	4,795,286	2,359,281	1.061	1.524	1.106	4,356,459	
	2023	24,674	10.306	4,274,354	1,367,793	1.061	1.360	1.106	4,638,621	
	Total	119,217	10.230	15,528,289	4,788,922				21,136,677	17.33

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CALCULATION OF NON-HURRICANE EXPERIENCE BASE CLASS LOSS COST
EXTENDED COVERAGE

Territory	Year	(1) Earned House Years	(2) Trended Average Rating Factor	(3) Non-Hurricane Adjusted Incurred Losses	(4) Adjusted Incurred Excess Losses	(5) Excess Factor	(6) Loss Trend Factor	(7) Trended LAE Factor	(8) Trended Non-Hurricane Losses & LAE Adjusted for Excess [(3)-(4)]x(5)x(6)x(7)	(9) Non-Hurricane Experience Base Class Loss Cost (8)/[(1)x(2)]
360	2019	46,535	11.557	3,450,176	0	1.061	2.141	1.106	8,668,190	
	2020	47,012	11.777	3,754,126	0	1.061	1.911	1.106	8,418,603	
	2021	46,843	11.869	3,068,412	0	1.061	1.707	1.106	6,146,356	
	2022	47,600	12.021	6,161,826	1,491,162	1.061	1.524	1.106	8,352,839	
	2023	49,845	12.276	6,097,467	481,700	1.061	1.360	1.106	8,962,280	
	Total	237,835	11.900	22,532,007	1,972,862				40,548,268	14.33
370	2019	3,073	9.756	266,482	61,291	1.061	2.141	1.106	515,520	
	2020	3,186	10.007	162,292	0	1.061	1.911	1.106	363,939	
	2021	3,193	10.450	110,637	0	1.061	1.707	1.106	221,618	
	2022	3,226	10.598	131,958	0	1.061	1.524	1.106	235,989	
	2023	3,318	10.890	535,207	178,224	1.061	1.360	1.106	569,714	
	Total	15,996	10.345	1,206,576	239,515				1,906,780	11.52
380	2019	8,307	11.615	472,623	0	1.061	2.141	1.106	1,187,414	
	2020	8,397	11.785	923,259	227,122	1.061	1.911	1.106	1,561,083	
	2021	8,275	11.894	559,676	0	1.061	1.707	1.106	1,121,091	
	2022	8,480	12.035	1,089,790	311,680	1.061	1.524	1.106	1,391,542	
	2023	8,845	12.284	1,247,471	286,918	1.061	1.360	1.106	1,532,960	
	Total	42,304	11.925	4,292,819	825,720				6,794,090	13.47
390	2019	8,089	11.948	448,878	0	1.061	2.141	1.106	1,127,757	
	2020	7,992	11.887	553,714	0	1.061	1.911	1.106	1,241,700	
	2021	7,923	11.878	347,239	0	1.061	1.707	1.106	695,557	
	2022	8,024	11.911	999,638	295,893	1.061	1.524	1.106	1,258,551	
	2023	8,489	11.888	893,618	29,489	1.061	1.360	1.106	1,379,075	
	Total	40,517	11.903	3,243,087	325,382				5,702,640	11.82
Statewide	2019	624,514	10.931	60,738,450	10,118,877				126,131,311	
	2020	622,110	10.891	84,203,391	19,582,844				143,670,330	
	2021	630,050	10.842	66,234,439	3,279,816				124,890,361	
	2022	646,240	10.780	105,519,857	22,393,979				147,037,340	
	2023	666,145	10.773	104,162,264	10,600,060				147,950,747	
	Total	3,189,059	10.843	420,858,401	65,975,576				689,680,089	19.95

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF MODELED HURRICANE BASE CLASS LOSS COST

Territory	(1) Modeled Hurricane Losses [a]	(2) Latest-Year Earned House Years	(3) Latest-Year Trended Average Rating Factor	(4) Modeled Hurricane Base Class Loss Cost = (1) / [(2)x(3)]
110	24,529,593	20,138	18.446	66.03
120	28,217,582	26,364	14.851	72.07
130	3,204,732	8,288	8.494	45.52
140	28,736,436	56,159	8.715	58.71
150	6,136,751	33,088	7.340	25.27
160	7,346,539	29,678	8.519	29.06
170	372,545	4,568	7.369	11.07
180	4,225,301	32,932	8.247	15.56
190	2,315,771	14,450	6.607	24.26
200	1,324,532	8,084	5.947	27.55
210	1,088,493	11,598	7.473	12.56
220	3,532,634	30,822	13.390	8.56
230	2,328,010	20,995	5.102	21.73
240	2,565,721	32,471	8.345	9.47
250	1,507,051	16,779	11.493	7.81
260	642,399	13,119	7.506	6.52
270	2,892,720	43,804	19.925	3.31
280	439,838	8,348	14.829	3.55
290	623,093	9,561	13.235	4.92
300	469,576	11,436	6.422	6.39
310	1,606,904	56,680	11.265	2.52
320	956,974	26,690	10.706	3.35
330	49,121	2,476	6.979	2.84
340	1,813,712	52,446	16.148	2.14
350	575,274	24,674	10.306	2.26
360	767,420	49,845	12.276	1.25
370	32,279	3,318	10.890	0.89
380	82,971	8,845	12.284	0.76
390	67,684	8,489	11.888	0.67
Statewide	128,451,657	666,145	10.773	17.90

[a] The modeled hurricane losses include a loading for LAE of 6.0%.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

DERIVATION OF NET COST OF REINSURANCE PER POLICY

Territory	(1) Net Cost of Reinsurance	(2) Latest-Year Earned House Years	(3) Latest-Year Trended Average Rating Factor	(4) Net Cost of Reinsurance per Policy [a] = (1) / [(2)x(3)]
110	47,756,521	20,138	18.446	128.56
120	73,705,009	26,364	14.851	188.25
130	6,846,197	8,288	8.494	97.25
140	71,564,040	56,159	8.715	146.22
150	14,654,069	33,088	7.340	60.34
160	20,175,162	29,678	8.519	79.80
170	867,744	4,568	7.369	25.78
180	11,217,015	32,932	8.247	41.30
190	6,301,800	14,450	6.607	66.01
200	3,611,209	8,084	5.947	75.12
210	2,936,898	11,598	7.473	33.89
220	10,034,408	30,822	13.390	24.31
230	6,090,722	20,995	5.102	56.86
240	6,887,687	32,471	8.345	25.42
250	4,092,301	16,779	11.493	21.22
260	1,676,581	13,119	7.506	17.03
270	8,330,367	43,804	19.925	9.54
280	1,211,059	8,348	14.829	9.78
290	1,704,848	9,561	13.235	13.47
300	1,144,736	11,436	6.422	15.59
310	4,261,226	56,680	11.265	6.67
320	2,337,363	26,690	10.706	8.18
330	109,694	2,476	6.979	6.35
340	3,974,302	52,446	16.148	4.69
350	987,283	24,674	10.306	3.88
360	1,202,630	49,845	12.276	1.97
370	48,692	3,318	10.890	1.35
380	73,758	8,845	12.284	0.68
390	46,520	8,489	11.888	0.46
Statewide	313,849,841	666,145	10.773	43.73

[a] For use on page C-13, Column (3).

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SECTION E - SUPPLEMENTAL MATERIAL

North Carolina G.S. 58-36-15(h) specifies that the following information must be included in all policy form, rule and rate filings filed under Article 36. 11 NCAC 10.1105 specifies that additional detail be provided under each of these items. These materials are contained on the pages indicated.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

Exhibit (1)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

EARNED PREMIUMS AT ACTUAL AND CURRENT RATE LEVELS

I. Earned Premium at Collected Rate Level

Year	Fire	Extended Coverage
2019	$ 76,375,965	$ 186,648,464
2020	67,725,600	202,252,985
2021	69,516,593	215,375,386
2022	71,931,515	241,579,696
2023	78,835,792	287,098,877

II. Earned Premium at Current Rate Level

Year	Fire	Extended Coverage
2019	$ 72,826,403	$ 307,754,737
2020	73,368,936	305,194,168
2021	75,129,071	311,951,047
2022	79,719,090	333,670,374
2023	88,018,118	373,994,531

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

PAID/INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSE

I. Paid Losses

The Rate Bureau is advised by ISO that paid loss and loss adjustment expenses are not available for the experience period of this filing.

II. Incurred Losses [(a)]

Year	Fire	Extended Coverage
2019	$ 46,345,896	$ 87,553,975
2020	40,385,388	115,030,773
2021	46,859,393	68,941,208
2022	49,739,461	119,217,222
2023	56,110,222	106,695,491

(a) Incurred losses are developed, adjusted to a common deductible of $500, include actual hurricane losses and do not include loss adjustment expense.

Exhibit (1)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

ANTICIPATED LOSS AND LOSS ADJUSTMENT EXPENSE RATIOS

Loss and LAE ratios that were anticipated at the time the rates were promulgated for the experience period:

		Anticipated Loss and LAE Ratios	
Rate Filing	Years in Experience Period Affected	Fire	Extended Coverage
2011	2019 – 2020	0.539	0.166
2018	2019 – 2021	0.606	0.280
2019	2020 – 2022	0.578	0.283
2020	2021 – 2023	0.581	0.321
2022	2023	0.606	0.300

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

EXCLUDED COMPANIES

(The market shares shown are based on 2023 Dwelling Fire and Extended Coverage written premium.)

The historical experience used to develop the statewide rate-level indications, territory rate-level indications and class indications is based on the experience of companies and residual market entities reporting to the Insurance Services Office (full statistical plan) and the Independent Statistical Service. The historical premium and loss experience utilized in this filing, after accounting for the premium and loss experience of reporting companies whose data were not included (as described below), accounts for 99.47% of the total North Carolina Residential Dwelling insurance market.

The experience reported to the National Insurance Statistical Service is not considered in this review as over 98% of its reported premium is not written using the Rate Bureau's policy program. The experience reported to the American Association of Insurance Services and to Insurance Services Office under the Statistical Agent Plan is excluded because it is not available in sufficient detail. This experience, including the portion reported to the National Insurance Statistical Service which was written using the Rate Bureau's policy program, accounts for approximately 0.37% of the total North Carolina Dwelling insurance market.

Premium and loss experience for the following insurers is not included in the filed experience: Bankers Standard Insurance Company, Federal Insurance Company, Hanover Insurance Company, Lighthouse Property Insurance Corporation, Massachusetts Bay Insurance Company, Pacific Indemnity Company, and Vigilant Insurance Company. The experience for these companies was not included pending resolution of data anomalies.

The loss development factors used in the calculation of the statewide rate level indications are based on North Carolina experience reported to ISO. This experience represents 90.22% of the market. See also the prefiled testimony of P. Anderson and P. Ericksen.

The expense data for the following insurers is not included in the 2019 - 2023 expense calculations: American Family Home Insurance Company, American Modern Home Insurance Company, American Modern Property and Casualty Insurance Company, American Modern Select Insurance Company, and United Casualty Insurance Company of America. The expense data for these companies was not included pending resolution of data anomalies.

Earned House Years by year are as follows:

Year	Fire	Extended Coverage
2019	633,316	624,514
2020	634,614	622,110
2021	645,798	630,050
2022	662,781	646,240
2023	683,411	666,145

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

ADJUSTMENTS TO PREMIUMS, LOSSES, LOSS ADJUSTMENT EXPENSES, EXPENSES AND EXPOSURES

Adjustments made to premiums, losses, loss adjustment expenses, and expenses are set forth below and in the prefiled testimony of P. Anderson, M. Mao and P. Ericksen.

Losses are adjusted to the $500 base deductible level by application of loss elimination ratios. These factors are applied on a record-by-record basis and vary by cause of loss.

Losses were developed to an ultimate basis through the application of loss development factors.

Non-hurricane losses for Extended Coverage have been smoothed using an excess procedure.

Additionally, due to the volatile nature and the catastrophic potential of hurricane losses, they have been removed from the actual data. A separate provision for hurricane losses was included based on modeled hurricane losses developed by Aon.

Exhibit (1)(d)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

<u>EARNED PREMIUM AT PRESENT RATES CALCULATION</u>

Earned premium at present rates by coverage is calculated by the following formula for each exposure:

Fire Premium = Territory Base Rate × Amount of Insurance Factor × Optional Coverage Factor

Extended Coverage Premium = Territory Base Rate × Amount of Insurance Factor × Optional Coverage Factor

The results are then summed to generate the aggregate earned premium at present rates used in the rate review.

A sample calculation for a single insured is shown below. This sample insured is in Territory 230, Coverage A, $30,000 amount of insurance, protection class 8, masonry construction, Extended Coverage policy form 1.

<u>Fire:</u>

(1)	Territory 230, Coverage A, protection class 8, masonry construction base rate	$65
(2)	Amount of insurance factor for $30,000	1.60
(3)	Optional Coverage Factor	1.00
(4)	Earned premium at present rates (1)×(2)×(3)	$104.00

<u>Extended Coverage:</u>

(1)	Territory 230, Coverage A, masonry construction, policy form 1 base rate	$108
(2)	Amount of insurance factor for $30,000	1.79
(3)	Optional Coverage Factor	1.00
(4)	Earned premium at present rates (1)×(2)×(3)	$193.32

Exhibit (1) (e)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TOP TEN DWELLING FIRE INSURANCE WRITERS

Company Name	2024 Written Premium [(a)]	2024 Written Premium Market Share	2024 Earned Premium [(a)]	2024 Earned Premium Market Share
North Carolina Joint Underwriting Association (FAIR Plan)	57,762,222	55.32%	52,586,581	54.44%
North Carolina Farm Bureau Mutual Insurance Company	8,389,564	8.03%	8,333,641	8.63%
SureChoice Underwriters Reciprocal Exchange	6,528,096	6.25%	4,122,946	4.27%
North Carolina Insurance Underwriting Association (Beach Plan)	5,189,363	4.97%	4,965,159	5.14%
American Modern Property and Casualty Insurance Company	5,153,579	4.94%	4,648,902	4.81%
United Services Automobile Association	4,670,260	4.47%	4,535,033	4.70%
SAFECO Insurance Company of America	2,538,376	2.43%	1,980,783	2.05%
Nationwide Mutual Insurance Company	2,390,616	2.29%	2,867,147	2.97%
USAA Casualty Insurance Company	1,887,624	1.81%	1,765,763	1.83%
American Strategic Insurance Company	1,700,616	1.63%	1,782,443	1.85%
Total	96,210,316	92.14%	87,588,398	90.68%
Grand Total	104,416,679		96,586,870	

[(a)] The premium amounts for the Beach and FAIR Plans were taken from their December 2024 statutory financial statements. For all other writers, the premium amounts were taken from the NCRB Expense Experience data call, based on 2024 Annual Statement, Statutory Page 14, Line 1.0 (Residential Only).

Exhibit (1) (e)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

TOP TEN DWELLING EXTENDED COVERAGE INSURANCE WRITERS

Company Name	2024 Written Premium [a]	2024 Written Premium Market Share	2024 Earned Premium [a]	2024 Earned Premium Market Share
North Carolina Joint Underwriting Association (FAIR Plan)	162,554,274	42.51%	153,092,602	41.92%
North Carolina Insurance Underwriting Association (Beach Plan)	118,443,318	30.97%	112,192,938	30.72%
United Services Automobile Association	20,163,802	5.27%	19,443,493	5.32%
North Carolina Farm Bureau Mutual Insurance Company	16,323,841	4.27%	15,848,437	4.34%
American Modern Property and Casualty Insurance Company	14,258,267	3.73%	12,599,156	3.45%
USAA Casualty Insurance Company	6,972,245	1.82%	6,489,411	1.78%
Nationwide Mutual Insurance Company	6,045,831	1.58%	7,203,197	1.97%
SAFECO Insurance Company of America	5,873,880	1.54%	4,506,088	1.23%
Tower Hill Prime Insurance Company	5,083,785	1.33%	5,225,564	1.43%
American Strategic Insurance Company	4,701,114	1.23%	5,020,630	1.37%
Total	360,420,357	94.25%	341,621,516	93.55%
Grand Total	382,396,841		365,176,509	

[a] The premium amounts for the Beach and FAIR Plans were taken from their December 2024 statutory financial statements. For all other writers, the premium amounts were taken from the NCRB Expense Experience data call, based on 2024 Annual Statement, Statutory Page 14, Line 2.1 (Residential Only).

Exhibit (1)(i)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES AND LOSS ADJUSTMENT EXPENSE

The data requested by 11 NCAC 10.1105(1)(i)(i,ii) were not being collected or reported in the experience period. The response to 11 NCAC 10.1105(1), page E-4, provides incurred loss and loss adjustment expense information. The response to 11 NCAC 10.1105(1)(l) provides incurred data by cause of loss. Additional information concerning loss adjustment expenses is provided in the response to 11 NCAC 10.1105(7). Additional information concerning loss trend is provided in Section D and in the prefiled testimony of P. Anderson and P. Ericksen.

(iii) Applied Loss Development Factor

Year	Fire	Extended Coverage
2019	1.000	1.000
2020	1.000	1.000
2021	1.000	1.001
2022	0.997	1.007
2023	0.988	1.052

(iv) Loss Adjustment Expense Factor

	Fire	Extended Coverage
Non-Hurricane	1.094	1.106
Hurricane	-	1.060

(v) Applied Loss Trend Factor

Year	Fire	Extended Coverage
2019	1.421	2.141
2020	1.340	1.911
2021	1.264	1.707
2022	1.193	1.524
2023	1.125	1.360

(vi) Trended Incurred Losses and LAE

Year	Fire	Extended Coverage
2019	$ 72,048,125	$ 204,682,131
2020	59,203,363	240,415,219
2021	64,797,918	129,944,461
2022	64,917,060	199,985,633
2023	69,057,656	160,328,611

(vii) This information is given in the response to 11 NCAC 10.1105(1), page E-5.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

<u>EXCESS LOSS PROCEDURE</u>

See Section D and prefiled testimony of P. Anderson, P. Ericksen, and M. Mao.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

CAUSE OF LOSS DATA

Loss experience by cause of loss is provided on the attached Exhibit (1)(l).

Exhibit (1)(l)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
110	Wind and Hail	2019	10,176,594	1,116	9,119	5.4293	495.09
		2020	1,285,053	122	10,533	0.6096	64.21
		2021	367,791	40	9,195	0.2038	18.74
		2022	764,473	49	15,601	0.2500	39.00
		2023	731,362	50	14,627	0.2483	36.32
	Water Damage and Freezing	2019	1,157,126	96	12,053	0.4670	56.29
		2020	1,604,269	123	13,043	0.6146	80.16
		2021	1,081,035	105	10,296	0.5349	55.07
		2022	2,462,374	126	19,543	0.6429	125.63
		2023	2,493,793	102	24,449	0.5065	123.84
	All Other Physical Damage	2019	230,731	16	14,421	0.0778	11.23
		2020	100,682	13	7,745	0.0650	5.03
		2021	88,662	10	8,866	0.0509	4.52
		2022	58,950	14	4,211	0.0714	3.01
		2023	106,932	7	15,276	0.0348	5.31
	Vandalism & Malicious Mischief	2019	64,799	8	8,100	0.0389	3.15
		2020	102,124	5	20,425	0.0250	5.10
		2021	10,216	1	10,216	0.0051	0.52
		2022	0	0	0	0.0000	0.00
		2023	46,479	6	7,747	0.0298	2.31
	Total	2019	11,629,250	1,236	9,409	6.0131	565.76
		2020	3,092,128	263	11,757	1.3141	154.50
		2021	1,547,704	156	9,921	0.7947	78.84
		2022	3,285,797	189	17,385	0.9643	167.64
		2023	3,378,566	165	20,476	0.8193	167.77
120	Wind and Hail	2019	5,556,593	403	13,788	1.4749	203.36
		2020	9,548,963	870	10,976	3.2917	361.29
		2021	836,061	60	13,934	0.2332	32.50
		2022	2,949,600	261	11,301	1.0224	115.54
		2023	1,128,715	114	9,901	0.4324	42.81
	Water Damage and Freezing	2019	1,173,174	106	11,068	0.3879	42.94
		2020	1,310,849	120	10,924	0.4540	49.60
		2021	948,759	99	9,583	0.3848	36.88
		2022	2,584,418	121	21,359	0.4740	101.23
		2023	2,165,663	124	17,465	0.4703	82.14
	All Other Physical Damage	2019	78,695	17	4,629	0.0622	2.88
		2020	110,598	16	6,912	0.0605	4.18
		2021	40,077	10	4,008	0.0389	1.56
		2022	226,637	21	10,792	0.0823	8.88
		2023	138,972	22	6,317	0.0834	5.27
	Vandalism & Malicious Mischief	2019	3,567	2	1,784	0.0073	0.13
		2020	5,247	2	2,624	0.0076	0.20
		2021	30,187	6	5,031	0.0233	1.17
		2022	5,273	1	5,273	0.0039	0.21
		2023	1,735	1	1,735	0.0038	0.07
	Total	2019	6,812,029	528	12,902	1.9324	249.31
		2020	10,975,657	1,008	10,889	3.8138	415.27
		2021	1,855,084	175	10,600	0.6803	72.11
		2022	5,765,928	404	14,272	1.5825	225.86
		2023	3,435,085	261	13,161	0.9900	130.29

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
130	Wind and Hail	2019	1,844,467	258	7,149	3.2266	230.67
		2020	720,582	110	6,551	1.3915	91.16
		2021	147,843	25	5,914	0.3151	18.63
		2022	422,156	60	7,036	0.7401	52.07
		2023	413,294	39	10,597	0.4706	49.87
	Water Damage and Freezing	2019	229,123	19	12,059	0.2376	28.65
		2020	113,518	19	5,975	0.2404	14.36
		2021	269,462	32	8,421	0.4033	33.96
		2022	365,113	29	12,590	0.3577	45.04
		2023	179,580	28	6,414	0.3378	21.67
	All Other Physical Damage	2019	25,139	6	4,190	0.0750	3.14
		2020	14,776	4	3,694	0.0506	1.87
		2021	18,395	2	9,198	0.0252	2.32
		2022	83,839	12	6,987	0.1480	10.34
		2023	16,591	4	4,148	0.0483	2.00
	Vandalism & Malicious Mischief	2019	554	1	554	0.0125	0.07
		2020	0	0	0	0.0000	0.00
		2021	0	0	0	0.0000	0.00
		2022	35,005	2	17,503	0.0247	4.32
		2023	0	0	0	0.0000	0.00
	Total	2019	2,099,283	284	7,392	3.5518	262.54
		2020	848,876	133	6,383	1.6825	107.38
		2021	435,700	59	7,385	0.7435	54.91
		2022	906,113	103	8,797	1.2705	111.77
		2023	609,465	71	8,584	0.8567	73.54
140	Wind and Hail	2019	4,967,849	655	7,585	1.2922	98.00
		2020	6,924,293	919	7,535	1.8387	138.54
		2021	3,024,838	204	14,828	0.3999	59.29
		2022	6,135,790	594	10,330	1.1060	114.25
		2023	3,587,970	405	8,859	0.7212	63.89
	Water Damage and Freezing	2019	1,407,212	155	9,079	0.3058	27.76
		2020	1,541,820	172	8,964	0.3441	30.85
		2021	1,338,313	138	9,698	0.2705	26.23
		2022	2,591,979	203	12,768	0.3780	48.26
		2023	2,067,471	181	11,422	0.3223	36.81
	All Other Physical Damage	2019	522,454	55	9,499	0.1085	10.31
		2020	328,262	52	6,313	0.1040	6.57
		2021	582,688	57	10,223	0.1117	11.42
		2022	446,423	55	8,117	0.1024	8.31
		2023	447,433	53	8,442	0.0944	7.97
	Vandalism & Malicious Mischief	2019	38,429	9	4,270	0.0178	0.76
		2020	57,783	10	5,778	0.0200	1.16
		2021	22,652	4	5,663	0.0078	0.44
		2022	226,174	9	25,130	0.0168	4.21
		2023	23,764	3	7,921	0.0053	0.42
	Total	2019	6,935,944	874	7,936	1.7242	136.83
		2020	8,852,158	1,153	7,678	2.3068	177.11
		2021	4,968,491	403	12,329	0.7899	97.39
		2022	9,400,366	861	10,918	1.6032	175.03
		2023	6,126,638	642	9,543	1.1432	109.09

Exhibit (1)(l)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
150	Wind and Hail	2019	3,815,784	659	5,790	2.1239	122.98
		2020	4,512,093	763	5,914	2.4721	146.19
		2021	4,432,830	320	13,853	1.0139	140.45
		2022	3,782,142	455	8,312	1.4039	116.70
		2023	5,192,655	594	8,742	1.7952	156.93
	Water Damage and Freezing	2019	521,471	72	7,243	0.2320	16.81
		2020	651,470	99	6,581	0.3208	21.11
		2021	637,212	97	6,569	0.3073	20.19
		2022	906,757	91	9,964	0.2808	27.98
		2023	909,347	113	8,047	0.3415	27.48
	All Other Physical Damage	2019	153,681	35	4,391	0.1128	4.95
		2020	140,568	29	4,847	0.0940	4.55
		2021	317,881	35	9,082	0.1109	10.07
		2022	857,980	37	23,189	0.1142	26.47
		2023	469,652	47	9,993	0.1420	14.19
	Vandalism & Malicious Mischief	2019	9,869	3	3,290	0.0097	0.32
		2020	13,451	1	13,451	0.0032	0.44
		2021	12,846	4	3,212	0.0127	0.41
		2022	22,276	5	4,455	0.0154	0.69
		2023	73,132	9	8,126	0.0272	2.21
	Total	2019	4,500,805	769	5,853	2.4784	145.06
		2020	5,317,582	892	5,961	2.8901	172.29
		2021	5,400,769	456	11,844	1.4448	171.12
		2022	5,569,155	588	9,471	1.8143	171.83
		2023	6,644,786	763	8,709	2.3060	200.82
160	Wind and Hail	2019	1,380,639	218	6,333	0.7975	50.51
		2020	3,621,167	551	6,572	2.0800	136.70
		2021	1,233,308	133	9,273	0.4786	44.38
		2022	1,845,669	248	7,442	0.8618	64.14
		2023	2,152,156	260	8,278	0.8761	72.52
	Water Damage and Freezing	2019	749,507	93	8,059	0.3402	27.42
		2020	653,201	85	7,685	0.3209	24.66
		2021	1,185,655	109	10,878	0.3923	42.67
		2022	1,147,677	88	13,042	0.3058	39.88
		2023	714,774	74	9,659	0.2493	24.08
	All Other Physical Damage	2019	427,746	41	10,433	0.1500	15.65
		2020	299,474	44	6,806	0.1661	11.31
		2021	194,122	31	6,262	0.1116	6.99
		2022	319,161	36	8,866	0.1251	11.09
		2023	485,323	51	9,516	0.1718	16.35
	Vandalism & Malicious Mischief	2019	38,205	9	4,245	0.0329	1.40
		2020	63,460	5	12,692	0.0189	2.40
		2021	18,354	6	3,059	0.0216	0.66
		2022	31,861	7	4,552	0.0243	1.11
		2023	33,608	4	8,402	0.0135	1.13
	Total	2019	2,596,097	361	7,191	1.3206	94.97
		2020	4,637,302	685	6,770	2.5859	175.06
		2021	2,631,439	279	9,432	1.0040	94.70
		2022	3,344,368	379	8,824	1.3171	116.22
		2023	3,385,861	389	8,704	1.3107	114.09

Exhibit (1)(l)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
170	Wind and Hail	2019	2,195,772	252	8,713	6.6667	580.89
		2020	1,379,371	231	5,971	5.8142	347.19
		2021	220,624	40	5,516	0.9445	52.10
		2022	452,768	69	6,562	1.5551	102.04
		2023	298,259	39	7,648	0.8538	65.29
	Water Damage and Freezing	2019	58,069	16	3,629	0.4233	15.36
		2020	12,784	5	2,557	0.1258	3.22
		2021	18,669	6	3,112	0.1417	4.41
		2022	39,093	8	4,887	0.1803	8.81
		2023	131,686	16	8,230	0.3503	28.83
	All Other Physical Damage	2019	59,060	10	5,906	0.2646	15.62
		2020	56,707	15	3,780	0.3775	14.27
		2021	19,515	6	3,253	0.1417	4.61
		2022	8,771	2	4,386	0.0451	1.98
		2023	59,222	9	6,580	0.1970	12.96
	Vandalism & Malicious Mischief	2019	0	0	0	0.0000	0.00
		2020	6,869	1	6,869	0.0252	1.73
		2021	15,345	2	7,673	0.0472	3.62
		2022	24,346	3	8,115	0.0676	5.49
		2023	22,375	3	7,458	0.0657	4.90
	Total	2019	2,312,901	278	8,320	7.3545	611.88
		2020	1,455,731	252	5,777	6.3428	366.41
		2021	274,153	54	5,077	1.2751	64.74
		2022	524,978	82	6,402	1.8481	118.32
		2023	511,542	67	7,635	1.4667	111.98
180	Wind and Hail	2019	3,291,389	472	6,973	1.5445	107.70
		2020	4,490,554	833	5,391	2.6954	145.30
		2021	1,899,547	288	6,596	0.9123	60.17
		2022	3,815,898	528	7,227	1.6417	118.65
		2023	4,535,654	523	8,672	1.5881	137.73
	Water Damage and Freezing	2019	530,018	91	5,824	0.2978	17.34
		2020	625,908	120	5,216	0.3883	20.25
		2021	691,528	109	6,344	0.3453	21.91
		2022	853,258	99	8,619	0.3078	26.53
		2023	768,977	106	7,255	0.3219	23.35
	All Other Physical Damage	2019	300,887	51	5,900	0.1669	9.85
		2020	312,366	60	5,206	0.1941	10.11
		2021	260,529	34	7,663	0.1077	8.25
		2022	306,049	48	6,376	0.1492	9.52
		2023	203,823	50	4,076	0.1518	6.19
	Vandalism & Malicious Mischief	2019	23,671	14	1,691	0.0458	0.77
		2020	28,845	8	3,606	0.0259	0.93
		2021	25,313	3	8,438	0.0095	0.80
		2022	51,329	11	4,666	0.0342	1.60
		2023	18,857	9	2,095	0.0273	0.57
	Total	2019	4,145,965	628	6,602	2.0550	135.67
		2020	5,457,673	1,021	5,345	3.3037	176.60
		2021	2,876,917	434	6,629	1.3748	91.13
		2022	5,026,534	686	7,327	2.1330	156.29
		2023	5,527,311	688	8,034	2.0892	167.84

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
190	Wind and Hail	2019	750,043	139	5,396	1.0778	58.16
		2020	1,246,494	231	5,396	1.7547	94.68
		2021	646,128	86	7,513	0.6299	47.32
		2022	935,324	143	6,541	1.0251	67.05
		2023	1,001,359	161	6,220	1.1142	69.30
	Water Damage and Freezing	2019	141,712	26	5,450	0.2016	10.99
		2020	197,674	42	4,707	0.3190	15.02
		2021	181,750	26	6,990	0.1904	13.31
		2022	278,026	44	6,319	0.3154	19.93
		2023	276,005	48	5,750	0.3322	19.10
	All Other Physical Damage	2019	91,473	15	6,098	0.1163	7.09
		2020	47,430	13	3,648	0.0987	3.60
		2021	169,684	22	7,713	0.1611	12.43
		2022	204,867	16	12,804	0.1147	14.69
		2023	276,973	26	10,653	0.1799	19.17
	Vandalism & Malicious Mischief	2019	32,045	3	10,682	0.0233	2.48
		2020	3,512	3	1,171	0.0228	0.27
		2021	0	0	0	0.0000	0.00
		2022	23,844	6	3,974	0.0430	1.71
		2023	21,838	5	4,368	0.0346	1.51
	Total	2019	1,015,273	183	5,548	1.4189	78.72
		2020	1,495,110	289	5,173	2.1952	113.57
		2021	997,562	134	7,444	0.9815	73.07
		2022	1,442,061	209	6,900	1.4982	103.37
		2023	1,576,175	240	6,567	1.6609	109.08
200	Wind and Hail	2019	584,185	76	7,687	0.9824	75.52
		2020	676,150	96	7,043	1.2349	86.98
		2021	149,818	25	5,993	0.3132	18.77
		2022	1,264,081	161	7,851	2.0120	157.97
		2023	641,039	87	7,368	1.0762	79.30
	Water Damage and Freezing	2019	32,598	7	4,657	0.0905	4.21
		2020	98,103	19	5,163	0.2444	12.62
		2021	32,705	8	4,088	0.1002	4.10
		2022	54,115	10	5,412	0.1250	6.76
		2023	63,523	8	7,940	0.0990	7.86
	All Other Physical Damage	2019	49,678	10	4,968	0.1293	6.42
		2020	63,479	6	10,580	0.0772	8.17
		2021	17,585	5	3,517	0.0626	2.20
		2022	81,932	15	5,462	0.1875	10.24
		2023	97,895	7	13,985	0.0866	12.11
	Vandalism & Malicious Mischief	2019	3,664	3	1,221	0.0388	0.47
		2020	10,218	2	5,109	0.0257	1.31
		2021	32,018	4	8,005	0.0501	4.01
		2022	6,738	2	3,369	0.0250	0.84
		2023	15,004	3	5,001	0.0371	1.86
	Total	2019	670,125	96	6,980	1.2410	86.62
		2020	847,950	123	6,894	1.5822	109.08
		2021	232,126	42	5,527	0.5262	29.08
		2022	1,406,866	188	7,483	2.3494	175.81
		2023	817,461	105	7,785	1.2989	101.12

Exhibit (1)(I)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
210	Wind and Hail	2019	827,369	130	6,364	1.3252	84.34
		2020	1,568,297	244	6,427	2.4202	155.55
		2021	1,245,672	139	8,962	1.3002	116.52
		2022	2,157,469	298	7,240	2.6318	190.54
		2023	1,786,067	180	9,923	1.5520	154.00
	Water Damage and Freezing	2019	113,258	23	4,924	0.2345	11.55
		2020	162,522	34	4,780	0.3372	16.12
		2021	247,116	35	7,060	0.3274	23.11
		2022	215,004	40	5,375	0.3533	18.99
		2023	221,809	36	6,161	0.3104	19.12
	All Other Physical Damage	2019	61,023	18	3,390	0.1835	6.22
		2020	100,709	19	5,300	0.1885	9.99
		2021	35,738	15	2,383	0.1403	3.34
		2022	194,113	31	6,262	0.2738	17.14
		2023	157,677	23	6,856	0.1983	13.60
	Vandalism & Malicious Mischief	2019	18,339	6	3,057	0.0612	1.87
		2020	13,865	5	2,773	0.0496	1.38
		2021	13,024	3	4,341	0.0281	1.22
		2022	21,419	7	3,060	0.0618	1.89
		2023	13,212	4	3,303	0.0345	1.14
	Total	2019	1,019,989	177	5,763	1.8043	103.97
		2020	1,845,393	302	6,111	2.9954	183.04
		2021	1,541,550	192	8,029	1.7959	144.19
		2022	2,588,005	376	6,883	3.3207	228.56
		2023	2,178,765	243	8,966	2.0952	187.86
220	Wind and Hail	2019	1,830,248	306	5,981	0.9609	57.47
		2020	4,218,857	653	6,461	2.0240	130.76
		2021	2,206,070	311	7,093	0.9861	69.95
		2022	6,201,884	733	8,461	2.4129	204.16
		2023	3,280,183	384	8,542	1.2459	106.42
	Water Damage and Freezing	2019	1,769,166	252	7,021	0.7913	55.56
		2020	1,546,003	231	6,693	0.7160	47.92
		2021	1,910,912	203	9,413	0.6437	60.59
		2022	2,166,463	202	10,725	0.6650	71.32
		2023	2,130,913	154	13,837	0.4996	69.14
	All Other Physical Damage	2019	567,340	96	5,910	0.3015	17.82
		2020	605,510	117	5,175	0.3626	18.77
		2021	644,174	89	7,238	0.2822	20.43
		2022	1,014,621	107	9,482	0.3522	33.40
		2023	899,218	80	11,240	0.2596	29.17
	Vandalism & Malicious Mischief	2019	143,210	38	3,769	0.1193	4.50
		2020	307,202	35	8,777	0.1085	9.52
		2021	207,924	31	6,707	0.0983	6.59
		2022	186,781	33	5,660	0.1086	6.15
		2023	173,092	17	10,182	0.0552	5.62
	Total	2019	4,309,964	692	6,228	2.1730	135.34
		2020	6,677,572	1,036	6,446	3.2111	206.97
		2021	4,969,080	634	7,838	2.0103	157.56
		2022	9,569,749	1,075	8,902	3.5387	315.02
		2023	6,483,406	635	10,210	2.0602	210.35

Exhibit (1)(l)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
230	Wind and Hail	2019	400,445	106	3,778	0.5420	20.48
		2020	1,071,318	221	4,848	1.1291	54.73
		2021	1,319,866	198	6,666	0.9840	65.60
		2022	1,302,350	266	4,896	1.3007	63.68
		2023	858,055	156	5,500	0.7430	40.87
	Water Damage and Freezing	2019	57,845	14	4,132	0.0716	2.96
		2020	136,655	23	5,942	0.1175	6.98
		2021	157,451	27	5,832	0.1342	7.83
		2022	146,157	23	6,355	0.1125	7.15
		2023	233,222	30	7,774	0.1429	11.11
	All Other Physical Damage	2019	178,344	31	5,753	0.1585	9.12
		2020	142,743	37	3,858	0.1890	7.29
		2021	192,645	33	5,838	0.1640	9.57
		2022	214,165	34	6,299	0.1663	10.47
		2023	172,785	24	7,199	0.1143	8.23
	Vandalism & Malicious Mischief	2019	38,585	7	5,512	0.0358	1.97
		2020	35,246	12	2,937	0.0613	1.80
		2021	45,438	9	5,049	0.0447	2.26
		2022	10,444	3	3,481	0.0147	0.51
		2023	42,948	4	10,737	0.0191	2.05
	Total	2019	675,219	158	4,274	0.8079	34.53
		2020	1,385,962	293	4,730	1.4970	70.81
		2021	1,715,400	267	6,425	1.3270	85.25
		2022	1,673,116	326	5,132	1.5941	81.81
		2023	1,307,010	214	6,108	1.0193	62.25
240	Wind and Hail	2019	2,838,748	440	6,452	1.5534	100.22
		2020	3,376,712	583	5,792	2.0334	117.77
		2021	2,805,303	369	7,602	1.2305	93.55
		2022	4,640,808	578	8,029	1.8397	147.71
		2023	3,875,416	439	8,828	1.3520	119.35
	Water Damage and Freezing	2019	228,408	56	4,079	0.1977	8.06
		2020	749,703	111	6,754	0.3872	26.15
		2021	571,771	71	8,053	0.2368	19.07
		2022	828,092	98	8,450	0.3119	26.36
		2023	470,260	76	6,188	0.2341	14.48
	All Other Physical Damage	2019	222,137	44	5,049	0.1553	7.84
		2020	336,187	78	4,310	0.2721	11.73
		2021	483,195	56	8,628	0.1867	16.11
		2022	587,909	70	8,399	0.2228	18.71
		2023	616,846	43	14,345	0.1324	19.00
	Vandalism & Malicious Mischief	2019	26,546	7	3,792	0.0247	0.94
		2020	20,309	8	2,539	0.0279	0.71
		2021	186,332	10	18,633	0.0333	6.21
		2022	32,659	6	5,443	0.0191	1.04
		2023	92,374	17	5,434	0.0524	2.84
	Total	2019	3,315,839	547	6,062	1.9312	117.06
		2020	4,482,911	780	5,747	2.7205	156.36
		2021	4,046,601	506	7,997	1.6873	134.94
		2022	6,089,468	752	8,098	2.3935	193.81
		2023	5,054,896	575	8,791	1.7708	155.67

Exhibit (1)(l)

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
250	Wind and Hail	2019	1,058,334	159	6,656	0.9297	61.88
		2020	2,201,285	346	6,362	2.0088	127.80
		2021	1,536,499	218	7,048	1.2925	91.10
		2022	2,372,391	335	7,082	2.0442	144.76
		2023	2,017,880	230	8,773	1.3708	120.26
	Water Damage and Freezing	2019	711,887	96	7,415	0.5613	41.62
		2020	990,141	98	10,103	0.5690	57.49
		2021	807,359	95	8,499	0.5633	47.87
		2022	834,107	80	10,426	0.4882	50.90
		2023	725,322	57	12,725	0.3397	43.23
	All Other Physical Damage	2019	123,924	39	3,178	0.2280	7.25
		2020	98,523	31	3,178	0.1800	5.72
		2021	140,187	26	5,392	0.1542	8.31
		2022	145,060	32	4,533	0.1953	8.85
		2023	513,820	36	14,273	0.2146	30.62
	Vandalism & Malicious Mischief	2019	28,087	3	9,362	0.0175	1.64
		2020	357,969	17	21,057	0.0987	20.78
		2021	45,802	9	5,089	0.0534	2.72
		2022	65,790	8	8,224	0.0488	4.01
		2023	65,908	6	10,985	0.0358	3.93
	Total	2019	1,922,232	297	6,472	1.7365	112.39
		2020	3,647,918	492	7,414	2.8565	211.79
		2021	2,529,847	348	7,270	2.0633	150.00
		2022	3,417,348	455	7,511	2.7764	208.53
		2023	3,322,930	329	10,100	1.9608	198.04
260	Wind and Hail	2019	533,462	99	5,389	0.7047	37.97
		2020	1,151,552	228	5,051	1.6318	82.42
		2021	782,967	131	5,977	1.0349	61.86
		2022	1,739,438	225	7,731	1.7431	134.76
		2023	1,188,983	160	7,431	1.2196	90.63
	Water Damage and Freezing	2019	269,168	27	9,969	0.1922	19.16
		2020	162,901	35	4,654	0.2505	11.66
		2021	233,475	32	7,296	0.2528	18.44
		2022	172,117	32	5,379	0.2479	13.33
		2023	378,187	56	6,753	0.4269	28.83
	All Other Physical Damage	2019	169,261	29	5,837	0.2064	12.05
		2020	203,108	26	7,812	0.1861	14.54
		2021	226,864	37	6,131	0.2923	17.92
		2022	145,050	23	6,307	0.1782	11.24
		2023	97,287	11	8,844	0.0838	7.42
	Vandalism & Malicious Mischief	2019	9,796	2	4,898	0.0142	0.70
		2020	18,907	3	6,302	0.0215	1.35
		2021	9,122	3	3,041	0.0237	0.72
		2022	41,888	5	8,378	0.0387	3.25
		2023	24,580	5	4,916	0.0381	1.87
	Total	2019	981,687	157	6,253	1.1175	69.88
		2020	1,536,468	292	5,262	2.0899	109.97
		2021	1,252,428	203	6,170	1.6037	98.94
		2022	2,098,493	285	7,363	2.2079	162.57
		2023	1,689,037	232	7,280	1.7684	128.75

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
270	Wind and Hail	2019	4,038,232	505	7,996	1.4219	113.70
		2020	6,424,444	785	8,184	2.2340	182.83
		2021	2,464,465	280	8,802	0.7475	65.79
		2022	5,862,755	566	10,358	1.3431	139.12
		2023	5,356,508	504	10,628	1.1506	122.28
	Water Damage and Freezing	2019	2,042,187	227	8,996	0.6391	57.50
		2020	3,011,547	274	10,991	0.7798	85.70
		2021	2,464,124	241	10,225	0.6434	65.79
		2022	3,503,647	279	12,558	0.6620	83.14
		2023	3,330,165	224	14,867	0.5114	76.02
	All Other Physical Damage	2019	924,135	128	7,220	0.3604	26.02
		2020	1,749,406	176	9,940	0.5009	49.79
		2021	596,260	97	6,147	0.2590	15.92
		2022	1,797,188	174	10,329	0.4129	42.65
		2023	2,075,532	201	10,326	0.4589	47.38
	Vandalism & Malicious Mischief	2019	130,010	15	8,667	0.0422	3.66
		2020	72,344	10	7,234	0.0285	2.06
		2021	79,983	11	7,271	0.0294	2.14
		2022	77,823	14	5,559	0.0332	1.85
		2023	380,986	12	31,749	0.0274	8.70
	Total	2019	7,134,564	875	8,154	2.4636	200.88
		2020	11,257,741	1,245	9,042	3.5431	320.38
		2021	5,604,832	629	8,911	1.6793	149.63
		2022	11,241,413	1,033	10,882	2.4512	266.75
		2023	11,143,191	941	11,842	2.1482	254.39
280	Wind and Hail	2019	436,400	54	8,081	0.7284	58.86
		2020	905,004	82	11,037	1.0785	119.03
		2021	746,838	98	7,621	1.1544	87.98
		2022	1,181,052	116	10,181	1.3198	134.38
		2023	784,691	67	11,712	0.8026	94.00
	Water Damage and Freezing	2019	187,390	30	6,246	0.4046	25.28
		2020	297,674	35	8,505	0.4603	39.15
		2021	246,549	28	8,805	0.3298	29.04
		2022	334,867	36	9,302	0.4096	38.10
		2023	361,479	28	12,910	0.3354	43.30
	All Other Physical Damage	2019	182,990	18	10,166	0.2428	24.68
		2020	127,290	22	5,786	0.2894	16.74
		2021	180,240	28	6,437	0.3298	21.23
		2022	281,170	17	16,539	0.1934	31.99
		2023	213,134	23	9,267	0.2755	25.53
	Vandalism & Malicious Mischief	2019	0	0	0	0.0000	0.00
		2020	7,642	2	3,821	0.0263	1.01
		2021	18,626	6	3,104	0.0707	2.19
		2022	0	0	0	0.0000	0.00
		2023	0	0	0	0.0000	0.00
	Total	2019	806,780	102	7,910	1.3758	108.82
		2020	1,337,610	141	9,487	1.8545	175.93
		2021	1,192,253	160	7,452	1.8848	140.45
		2022	1,797,089	169	10,634	1.9229	204.47
		2023	1,359,304	118	11,520	1.4135	162.83

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
290	Wind and Hail	2019	360,555	38	9,488	0.4369	41.45
		2020	498,634	75	6,648	0.9168	60.95
		2021	512,696	66	7,768	0.7720	59.97
		2022	788,524	86	9,169	0.9622	88.22
		2023	617,405	68	9,079	0.7112	64.58
	Water Damage and Freezing	2019	198,462	29	6,844	0.3334	22.82
		2020	182,888	23	7,952	0.2811	22.36
		2021	329,916	25	13,197	0.2924	38.59
		2022	443,863	35	12,682	0.3916	49.66
		2023	500,031	29	17,242	0.3033	52.30
	All Other Physical Damage	2019	56,408	10	5,641	0.1150	6.49
		2020	130,512	18	7,251	0.2200	15.95
		2021	105,658	11	9,605	0.1287	12.36
		2022	158,064	20	7,903	0.2238	17.68
		2023	107,068	12	8,922	0.1255	11.20
	Vandalism & Malicious Mischief	2019	18,913	2	9,457	0.0230	2.17
		2020	0	0	0	0.0000	0.00
		2021	0	0	0	0.0000	0.00
		2022	641	1	641	0.0112	0.07
		2023	105,312	3	35,104	0.0314	11.01
	Total	2019	634,338	79	8,030	0.9083	72.93
		2020	812,034	116	7,000	1.4179	99.26
		2021	948,270	102	9,297	1.1931	110.92
		2022	1,391,092	142	9,796	1.5887	155.64
		2023	1,329,816	112	11,873	1.1714	139.09
300	Wind and Hail	2019	288,132	63	4,574	0.5716	26.14
		2020	1,786,474	292	6,118	2.4658	150.86
		2021	454,833	86	5,289	0.7052	37.30
		2022	1,348,375	190	7,097	1.6009	113.61
		2023	812,758	110	7,389	0.9619	71.07
	Water Damage and Freezing	2019	53,134	9	5,904	0.0817	4.82
		2020	174,470	15	11,631	0.1267	14.73
		2021	65,685	14	4,692	0.1148	5.39
		2022	119,092	17	7,005	0.1432	10.03
		2023	183,123	15	12,208	0.1312	16.01
	All Other Physical Damage	2019	119,337	22	5,424	0.1996	10.83
		2020	183,983	31	5,935	0.2618	15.54
		2021	109,082	22	4,958	0.1804	8.94
		2022	230,421	27	8,534	0.2275	19.42
		2023	356,600	17	20,976	0.1487	31.18
	Vandalism & Malicious Mischief	2019	9,910	4	2,478	0.0363	0.90
		2020	15,193	5	3,039	0.0422	1.28
		2021	49,875	2	24,938	0.0164	4.09
		2022	6,981	2	3,491	0.0169	0.59
		2023	387	1	387	0.0087	0.03
	Total	2019	470,513	98	4,801	0.8891	42.69
		2020	2,160,120	343	6,298	2.8965	182.41
		2021	679,475	124	5,480	1.0168	55.72
		2022	1,704,869	236	7,224	1.9885	143.65
		2023	1,352,868	143	9,461	1.2504	118.30

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
310	Wind and Hail	2019	3,878,738	598	6,486	1.0865	70.47
		2020	6,299,263	1,069	5,893	1.9269	113.55
		2021	3,601,267	521	6,912	0.9246	63.91
		2022	8,118,284	1,050	7,732	1.8659	144.26
		2023	5,651,811	719	7,861	1.2685	99.71
	Water Damage and Freezing	2019	775,677	113	6,864	0.2053	14.09
		2020	1,419,335	185	7,672	0.3335	25.58
		2021	1,395,257	170	8,207	0.3017	24.76
		2022	2,153,664	222	9,701	0.3945	38.27
		2023	2,159,565	178	12,132	0.3140	38.10
	All Other Physical Damage	2019	1,005,732	203	4,954	0.3688	18.27
		2020	1,569,287	238	6,594	0.4290	28.29
		2021	1,782,048	192	9,282	0.3407	31.63
		2022	1,651,438	197	8,383	0.3501	29.35
		2023	1,868,670	182	10,267	0.3211	32.97
	Vandalism & Malicious Mischief	2019	83,431	23	3,627	0.0418	1.52
		2020	158,921	25	6,357	0.0451	2.86
		2021	264,578	30	8,819	0.0532	4.70
		2022	182,372	36	5,066	0.0640	3.24
		2023	138,825	26	5,339	0.0459	2.45
	Total	2019	5,743,578	937	6,130	1.7024	104.35
		2020	9,446,806	1,517	6,227	2.7345	170.28
		2021	7,043,150	913	7,714	1.6203	125.00
		2022	12,105,758	1,505	8,044	2.6744	215.12
		2023	9,818,871	1,105	8,886	1.9495	173.23
320	Wind and Hail	2019	2,180,098	328	6,647	1.2615	83.85
		2020	3,312,724	495	6,692	1.9868	132.97
		2021	2,482,049	304	8,165	1.2222	99.78
		2022	3,007,224	422	7,126	1.6479	117.43
		2023	3,885,484	496	7,834	1.8584	145.58
	Water Damage and Freezing	2019	394,309	52	7,583	0.2000	15.17
		2020	420,453	61	6,893	0.2448	16.88
		2021	463,821	51	9,095	0.2050	18.65
		2022	677,157	75	9,029	0.2929	26.44
		2023	553,209	59	9,376	0.2211	20.73
	All Other Physical Damage	2019	603,108	68	8,869	0.2615	23.20
		2020	591,448	95	6,226	0.3813	23.74
		2021	755,600	93	8,125	0.3739	30.38
		2022	886,915	108	8,212	0.4217	34.63
		2023	1,189,326	107	11,115	0.4009	44.56
	Vandalism & Malicious Mischief	2019	286,604	9	31,845	0.0346	11.02
		2020	11,962	6	1,994	0.0241	0.48
		2021	85,555	8	10,694	0.0322	3.44
		2022	110,397	14	7,886	0.0547	4.31
		2023	58,605	6	9,768	0.0225	2.20
	Total	2019	3,464,119	457	7,580	1.7576	133.23
		2020	4,336,587	657	6,601	2.6371	174.06
		2021	3,787,025	456	8,305	1.8332	152.25
		2022	4,681,693	619	7,563	2.4172	182.82
		2023	5,686,624	668	8,513	2.5028	213.06

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NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
330	Wind and Hail	2019	126,804	26	4,877	1.0501	51.21
		2020	232,828	47	4,954	1.8830	93.28
		2021	125,023	12	10,419	0.4944	51.51
		2022	186,079	24	7,753	0.9971	77.31
		2023	338,421	54	6,267	2.1809	136.68
	Water Damage and Freezing	2019	18,891	2	9,446	0.0808	7.63
		2020	36,108	5	7,222	0.2003	14.47
		2021	588	1	588	0.0412	0.24
		2022	26,817	3	8,939	0.1246	11.14
		2023	16,342	4	4,086	0.1616	6.60
	All Other Physical Damage	2019	33,767	6	5,628	0.2423	13.64
		2020	9,668	4	2,417	0.1603	3.87
		2021	15,831	3	5,277	0.1236	6.52
		2022	13,007	3	4,336	0.1246	5.40
		2023	45,583	4	11,396	0.1616	18.41
	Vandalism & Malicious Mischief	2019	348	0	0	0.0000	0.14
		2020	0	0	0	0.0000	0.00
		2021	0	0	0	0.0000	0.00
		2022	448	1	448	0.0415	0.19
		2023	1,691	1	1,691	0.0404	0.68
	Total	2019	179,810	34	5,289	1.3732	72.62
		2020	278,604	56	4,975	2.2436	111.62
		2021	141,442	16	8,840	0.6593	58.28
		2022	226,351	31	7,302	1.2879	94.04
		2023	402,037	63	6,382	2.5444	162.37
340	Wind and Hail	2019	3,736,744	513	7,284	1.0696	77.91
		2020	8,568,659	1,063	8,061	2.2529	181.60
		2021	2,465,536	363	6,792	0.7710	52.37
		2022	5,255,976	640	8,212	1.2949	106.34
		2023	4,603,252	556	8,279	1.0601	87.77
	Water Damage and Freezing	2019	1,603,370	190	8,439	0.3961	33.43
		2020	2,439,187	231	10,559	0.4896	51.70
		2021	2,139,110	191	11,200	0.4057	45.43
		2022	2,916,597	248	11,760	0.5018	59.01
		2023	1,975,518	177	11,161	0.3375	37.67
	All Other Physical Damage	2019	2,112,344	214	9,871	0.4462	44.04
		2020	1,634,973	257	6,362	0.5447	34.65
		2021	1,506,573	184	8,188	0.3908	32.00
		2022	2,075,461	237	8,757	0.4795	41.99
		2023	3,797,356	310	12,250	0.5911	72.41
	Vandalism & Malicious Mischief	2019	236,750	21	11,274	0.0438	4.94
		2020	178,716	18	9,929	0.0381	3.79
		2021	198,363	24	8,265	0.0510	4.21
		2022	277,564	29	9,571	0.0587	5.62
		2023	114,662	19	6,035	0.0362	2.19
	Total	2019	7,689,208	938	8,197	1.9557	160.32
		2020	12,821,535	1,569	8,172	3.3253	271.73
		2021	6,309,582	762	8,280	1.6185	134.02
		2022	10,525,598	1,154	9,121	2.3349	212.97
		2023	10,490,788	1,062	9,878	2.0249	200.03

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
350	Wind and Hail	2019	824,823	155	5,321	0.6516	34.67
		2020	2,437,315	421	5,789	1.7991	104.16
		2021	878,991	111	7,919	0.4735	37.50
		2022	3,387,534	426	7,952	1.7813	141.65
		2023	2,889,984	336	8,601	1.3618	117.13
	Water Damage and Freezing	2019	492,435	60	8,207	0.2522	20.70
		2020	609,780	65	9,381	0.2778	26.06
		2021	427,002	52	8,212	0.2218	18.22
		2022	734,544	75	9,794	0.3136	30.71
		2023	653,808	67	9,758	0.2715	26.50
	All Other Physical Damage	2019	459,530	52	8,837	0.2186	19.32
		2020	496,650	58	8,563	0.2479	21.22
		2021	413,011	50	8,260	0.2133	17.62
		2022	819,712	77	10,646	0.3220	34.28
		2023	617,016	86	7,175	0.3485	25.01
	Vandalism & Malicious Mischief	2019	27,115	8	3,389	0.0336	1.14
		2020	24,653	8	3,082	0.0342	1.05
		2021	71,572	14	5,112	0.0597	3.05
		2022	9,725	1	9,725	0.0042	0.41
		2023	119,195	15	7,946	0.0608	4.83
	Total	2019	1,803,903	275	6,560	1.1560	75.83
		2020	3,568,398	552	6,464	2.3590	152.50
		2021	1,790,576	227	7,888	0.9684	76.39
		2022	4,951,515	579	8,552	2.4211	207.05
		2023	4,280,003	504	8,492	2.0426	173.46
360	Wind and Hail	2019	1,876,546	335	5,602	0.7199	40.33
		2020	3,005,682	484	6,210	1.0295	63.93
		2021	1,540,843	204	7,553	0.4355	32.89
		2022	2,172,308	316	6,874	0.6639	45.64
		2023	3,461,573	468	7,397	0.9389	69.45
	Water Damage and Freezing	2019	759,598	85	8,936	0.1827	16.32
		2020	1,010,968	118	8,568	0.2510	21.50
		2021	794,147	108	7,353	0.2306	16.95
		2022	2,196,750	176	12,482	0.3697	46.15
		2023	1,800,577	147	12,249	0.2949	36.12
	All Other Physical Damage	2019	820,256	116	7,071	0.2493	17.63
		2020	575,118	93	6,184	0.1978	12.23
		2021	778,099	100	7,781	0.2135	16.61
		2022	1,844,078	121	15,240	0.2542	38.74
		2023	803,699	105	7,654	0.2107	16.12
	Vandalism & Malicious Mischief	2019	40,177	10	4,018	0.0215	0.86
		2020	73,358	14	5,240	0.0298	1.56
		2021	28,874	6	4,812	0.0128	0.62
		2022	42,777	9	4,753	0.0189	0.90
		2023	40,910	14	2,922	0.0281	0.82
	Total	2019	3,496,577	546	6,404	1.1733	75.14
		2020	4,665,126	709	6,580	1.5081	99.23
		2021	3,141,963	418	7,517	0.8923	67.07
		2022	6,255,913	622	10,058	1.3067	131.43
		2023	6,106,759	734	8,320	1.4726	122.51

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NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
370	Wind and Hail	2019	118,884	21	5,661	0.6834	38.69
		2020	79,715	14	5,694	0.4394	25.02
		2021	65,721	9	7,302	0.2819	20.58
		2022	49,943	11	4,540	0.3410	15.48
		2023	110,135	17	6,479	0.5124	33.19
	Water Damage and Freezing	2019	103,741	6	17,290	0.1952	33.76
		2020	49,923	6	8,321	0.1883	15.67
		2021	43,236	4	10,809	0.1253	13.54
		2022	60,930	9	6,770	0.2790	18.89
		2023	408,346	10	40,835	0.3014	123.07
	All Other Physical Damage	2019	42,821	4	10,705	0.1302	13.93
		2020	40,456	4	10,114	0.1255	12.70
		2021	1,680	1	1,680	0.0313	0.53
		2022	21,085	2	10,543	0.0620	6.54
		2023	9,657	1	9,657	0.0301	2.91
	Vandalism & Malicious Mischief	2019	1,036	1	1,036	0.0325	0.34
		2020	0	0	0	0.0000	0.00
		2021	0	0	0	0.0000	0.00
		2022	0	0	0	0.0000	0.00
		2023	7,069	1	7,069	0.0301	2.13
	Total	2019	266,482	32	8,328	1.0413	86.72
		2020	170,094	24	7,087	0.7533	53.39
		2021	110,637	14	7,903	0.4385	34.65
		2022	131,958	22	5,998	0.6820	40.90
		2023	535,207	29	18,455	0.8740	161.30
380	Wind and Hail	2019	275,569	51	5,403	0.6139	33.17
		2020	841,865	65	12,952	0.7741	100.26
		2021	283,892	32	8,872	0.3867	34.31
		2022	617,512	74	8,345	0.8726	72.82
		2023	658,122	82	8,026	0.9271	74.41
	Water Damage and Freezing	2019	91,717	14	6,551	0.1685	11.04
		2020	80,456	12	6,705	0.1429	9.58
		2021	206,541	21	9,835	0.2538	24.96
		2022	318,429	22	14,474	0.2594	37.55
		2023	260,373	17	15,316	0.1922	29.44
	All Other Physical Damage	2019	94,271	12	7,856	0.1445	11.35
		2020	75,769	9	8,419	0.1072	9.02
		2021	75,248	15	5,017	0.1813	9.09
		2022	130,199	22	5,918	0.2594	15.35
		2023	328,976	22	14,953	0.2487	37.19
	Vandalism & Malicious Mischief	2019	11,066	4	2,767	0.0482	1.33
		2020	19,026	1	19,026	0.0119	2.27
		2021	4,232	1	4,232	0.0121	0.51
		2022	23,650	3	7,883	0.0354	2.79
		2023	0	0	0	0.0000	0.00
	Total	2019	472,623	81	5,835	0.9751	56.89
		2020	1,017,116	87	11,691	1.0361	121.13
		2021	569,913	69	8,260	0.8338	68.87
		2022	1,089,790	121	9,007	1.4269	128.51
		2023	1,247,471	121	10,310	1.3680	141.04

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NORTH CAROLINA

DWELLING PROPERTY INSURANCE

LOSSES BY CAUSE
EXTENDED COVERAGE

Territory	Cause of Loss	Year	Incurred Losses	Incurred Claims	Average Loss	Frequency per-100	Pure Premium
390	Wind and Hail	2019	232,282	40	5,807	0.4945	28.72
		2020	429,622	66	6,509	0.8258	53.76
		2021	197,797	20	9,890	0.2524	24.96
		2022	481,423	55	8,753	0.6854	60.00
		2023	417,801	47	8,889	0.5537	49.22
	Water Damage and Freezing	2019	107,323	13	8,256	0.1607	13.27
		2020	64,147	14	4,582	0.1752	8.03
		2021	72,745	12	6,062	0.1515	9.18
		2022	291,527	20	14,576	0.2493	36.33
		2023	405,509	21	19,310	0.2474	47.77
	All Other Physical Damage	2019	103,922	15	6,928	0.1854	12.85
		2020	97,244	18	5,402	0.2252	12.17
		2021	73,888	12	6,157	0.1515	9.33
		2022	191,511	15	12,767	0.1869	23.87
		2023	70,308	8	8,789	0.0942	8.28
	Vandalism & Malicious Mischief	2019	5,351	3	1,784	0.0371	0.66
		2020	11,598	1	11,598	0.0125	1.45
		2021	2,809	3	936	0.0379	0.35
		2022	41,377	7	5,911	0.0872	5.16
		2023	0	0	0	0.0000	0.00
	Total	2019	448,878	71	6,322	0.8777	55.49
		2020	602,611	99	6,087	1.2387	75.40
		2021	347,239	47	7,388	0.5932	43.83
		2022	1,005,838	97	10,369	1.2089	125.35
		2023	893,618	76	11,758	0.8953	105.27
Statewide	Wind and Hail	2019	60,425,728	8,215	7,356	1.3154	96.76
		2020	82,814,970	11,959	6,925	1.9223	133.12
		2021	38,675,116	4,693	8,241	0.7449	61.38
		2022	73,239,230	8,979	8,157	1.3894	113.33
		2023	62,276,992	7,345	8,479	1.1026	93.49
	Water Damage and Freezing	2019	15,977,976	1,979	8,074	0.3169	25.58
		2020	20,354,457	2,380	8,552	0.3826	32.72
		2021	18,961,893	2,110	8,987	0.3349	30.10
		2022	29,422,634	2,511	11,717	0.3886	45.53
		2023	26,538,577	2,185	12,146	0.3280	39.84
	All Other Physical Damage	2019	9,820,194	1,381	7,111	0.2211	15.72
		2020	10,242,926	1,583	6,471	0.2545	16.46
		2021	9,825,159	1,276	7,700	0.2025	15.59
		2022	14,995,776	1,573	9,533	0.2434	23.20
		2023	16,243,374	1,571	10,340	0.2358	24.38
	Vandalism & Malicious Mischief	2019	1,330,077	215	6,186	0.0344	2.13
		2020	1,618,420	207	7,818	0.0333	2.60
		2021	1,479,040	200	7,395	0.0317	2.35
		2022	1,559,582	225	6,931	0.0348	2.41
		2023	1,636,548	194	8,436	0.0291	2.46
	Total	2019	87,553,975	11,790	7,426	1.8879	140.20
		2020	115,030,773	16,129	7,132	2.5926	184.90
		2021	68,941,208	8,279	8,327	1.3140	109.42
		2022	119,217,222	13,288	8,972	2.0562	184.48
		2023	106,695,491	11,295	9,446	1.6956	160.17

2. CREDIBILITY FACTOR DEVELOPMENT AND APPLICATION

The volume of North Carolina data is sufficiently large that it is fully credible in both the statewide and class rate level reviews.

To distribute the statewide change by territory, a credibility procedure was used on the five-year (non-hurricane for Extended Coverage) loss costs. The credibility standard used was based on the 'frequency with severity modification' model discussed in "Credibility of the Pure Premium" by Mayerson, Bowers and Jones. The full credibility standard is based on a normal distribution with a 90% probability of meeting the test and a 10% maximum departure from the expected value, translated to house years. The full credibility standards are 500,000 house years for Fire and 330,000 house years for Extended Coverage. Partial credibility (Z_p) is calculated using the square root rule:

$$Z_p = \sqrt{\frac{Five\ Year\ House\ Years}{Full\ Credibility\ Standard}}$$ (truncated to one decimal place)

The Rate Bureau has used the same credibility procedure in all dwelling insurance rate filings made in the last three years.

See Section D and prefiled testimony of P. Anderson and P. Ericksen.

3. LOSS DEVELOPMENT FACTOR DERIVATION AND APPLICATION ON BOTH PAID AND INCURRED BASES AND IN BOTH NUMBERS AND DOLLARS OF CLAIMS

See Section D and prefiled testimony of P. Ericksen.

Paragraphs (3)(a) through (3)(g) are not applicable to dwelling insurance.

4. TRENDING FACTOR DEVELOPMENT AND APPLICATION

(a) In this filing, loss trends were selected for three time periods: historical, “to current”, and prospective. The selection of historical loss trends follows the same methodology as previous filings. The selected “to current” loss trends reflect trends observed in economic indices for the time period immediately following the historical experience period. Prospective loss trends were then selected for the time period from the end of the available economic indices to one year beyond the assumed effective date. In previous filings, the “to current” and prospective time periods were treated as a single time period. See Section D and prefiled testimony of P. Anderson and P. Ericksen.

(b) See prefiled testimony of P. Anderson and P. Ericksen.

(c) Not applicable for dwelling insurance.

5. CHANGES IN PREMIUM BASE RESULTING FROM RATING EXPOSURE TRENDS

(a) See Section D and prefiled testimony of P. Anderson and P. Ericksen. The Rate Bureau has used the same exposure trend procedure in all dwelling insurance rate filings made in the last three years.

(b) Not applicable to dwelling insurance.

6. LIMITING FACTOR DEVELOPMENT AND APPLICATION

(a) There were no limitations.

(b) There were no limitations.

(c) There were no limitations.

(d) There were no limitations.

7. OVERHEAD EXPENSE DEVELOPMENT AND APPLICATION OF COMMISSION AND BROKERAGE, OTHER ACQUISITION EXPENSES, GENERAL EXPENSES, TAXES, LICENSES, AND FEES

(a) Exhibit (7)(a) provides all information relating to expense provisions contained in the filing. The Rate Bureau has used the same procedure for overhead expense development and application of commission and brokerage, other acquisition expense, general expenses, taxes, licenses and fees in all dwelling insurance rate filings made in the last three years.

(b) Not applicable to dwelling insurance.

(c) Not applicable to dwelling insurance.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

The following provides a description of the derivation of dwelling insurance expense provisions. The underlying expense data are provided by the North Carolina Rate Bureau and are displayed on pages D-24-29.

The filed expense provision methodology makes a distinction between those provisions that require trending and those that do not. For example, since commission and brokerage, and taxes, licenses and fees vary directly with premium, no additional trend is required. In contrast, general expense, other acquisition expense, and loss adjustment expense do not vary directly with premium and are subject to trend.

The provisions for commission and brokerage expenses, 11.2% of written premium for Fire and 9.1% of written premium for Extended Coverage, and the provisions for taxes, licenses, and fees, 2.7% of written premium for Fire and 2.3% of written premium for Extended Coverage, are based on the data shown on pages D-24 and D-27 for the latest three years.

Since general expenses and other acquisition expenses are relative to earned premiums and loss adjustment expenses are relative to losses, separate trend factors are required for premiums, losses, and expenses.

General Expense and Other Acquisition Expense - Based on the 2022-2024 experience on pages D-24 and D-27, the selected loadings for general expenses are 4.5% of earned premium for Fire and 2.5% of earned premium for Extended Coverage, and the selected loadings for other acquisition expenses are 5.5% of earned premium for Fire and 5.1% of earned premium for Extended Coverage. Since these expenses are incurred throughout the twelve-month effective period, both the numerator and denominator of these factors are trended to 1/1/2027 (six months beyond the 7/1/2026 trend effective date).

The average date of payment of the 2022-2024 expenses used to calculate the provisions is 7/1/2023. Similarly, the average date of earning of the 2022-2024 premiums is 7/1/2023. Assuming policies are written with an effective period of one year, the average date of writing is therefore six months earlier, or 1/1/2023. The average date of writing of policies under the proposed rates, and the average date of payment of the expenses on these policies, is six months after the assumed effective date of 7/1/2026, or 1/1/2027. Therefore, the expenses in the numerator are projected 42 months (from 7/1/2023 to 1/1/2027) and the premiums in the denominator are projected 48 months (from 1/1/2023 to 1/1/2027).

The trend factor for expenses in the numerator is based on the rates of change inherent in the Consumer Price Index - All Items, the Consumer Price Index - All Items less Energy and the Compensation Cost Index, displayed on pages D-22-23. Based on a weighted average of the rates of change in these indices, an average annual change of 4.0% was selected. This average annual change is projected 42 months (from 7/1/2023 to 1/1/2027).

To trend the premiums in the denominator, the 2023 Premium Trend Factor is applied. The Premium Trend Factors are shown on page D-20.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

Loss Adjustment Expense

Fire: Based on the 2020-2024 experience shown on page D-26, loss adjustment expenses (both allocated and unallocated) average 9.2% of incurred losses, after excluding the highest- and lowest-valued years. The average date of loss in these data is 7/1/2022. Both the numerator and denominator are trended 60 months, from 7/1/2022 to 7/1/2027 (12 months beyond the trend effective date of 7/1/2026).

Extended Coverage: Based on the 2020-2024 experience shown on page D-29, loss adjustment expenses (both allocated and unallocated) average 13.3% of incurred losses, after excluding the highest- and lowest-valued years. The average date of loss in these data is 7/1/2022. Both the numerator and denominator are trended 60 months, from 7/1/2022 to 7/1/2027 (12 months beyond the trend effective date of 7/1/2026).

Please note that a separate loss adjustment expense factor is used for modeled hurricane losses. (See prefiled testimony of M. Mao.)

The trend factor used for expenses in the numerator is determined in a similar way as for general and other acquisition expenses. The 4.0% selected average annual change is projected 60 months for Fire and Extended Coverage (from 7/1/2022 to 7/1/2027).

To trend the losses in the denominator, the 2022 Loss Trend Factor is applied. The Loss Trend Factors are shown on page D-18.

No alternate expense trend methodology has been considered within the last three years.

8. PERCENT RATE CHANGE

The overall statewide rate change by coverage is shown on page A-2. The statewide rate changes are applied uniformly by coverage amount, protection class, construction and deductible.

The proposed rate changes are dependent on the actual implementation date of the new rates, because any such change will affect all of the trending periods used in the filing. Any change in the trending periods will affect all of the losses, fixed expenses, and premiums used in the calculation of the rate level indication.

If the effective date were to be changed, advance notice of one hundred twenty (120) days is required for an orderly implementation of the change in rates. This is the amount of time required to calculate the new rates based on the new effective date and distribute the necessary information to member companies.

9. FINAL PROPOSED RATES

The proposed rates are shown in Section B.

10. INVESTMENT EARNINGS, CONSISTING OF INVESTMENT INCOME AND REALIZED PLUS UNREALIZED CAPITAL GAINS, FROM LOSS, LOSS EXPENSE AND UNEARNED PREMIUM RESERVES

(a) See attached Exhibit (10)(a) and the prefiled testimony of P. Anderson, P. Ericksen and G. Zanjani.

(b) Not applicable to dwelling insurance.

(c) Not applicable to dwelling insurance.

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve		
	1.	Direct Earned Premium for Accident Year Ended 12/31/24	$34,229,773
	2.	Mean Unearned Premium Reserve, (1) x 0.4812	$16,471,367
	3.	Deduction for Prepaid Expenses	
		Commission and Brokerage	11.71%
		Taxes, Licenses and Fees	2.26%
		1/2 General Expenses	2.22%
		1/2 Other Acquisition	2.99%
		Total	19.18%
	4.	(2) x (3)	$3,159,208
	5.	Net Subject to Investment, (2) - (4)	$13,312,159
B.	Delayed Remission of Premium (Agents' Balances)		
	1.	Direct Earned Premium (A-1)	$34,229,773
	2.	Average Agents' Balances	0.182
	3.	Delayed Remission, (1) x (2)	$6,229,819
C.	Loss Reserve		
	1.	Direct Earned Premium (A-1)	$34,229,773
	2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.6492	$22,221,969
	3.	Expected Mean Loss Reserves, (2) x 0.583	$12,955,408
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)		$20,037,748
E.	Average Rate of Return		3.61%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)		$723,363
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)		2.11%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.180)		1.73%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve		
	1.	Direct Earned Premium for Accident Year Ended 12/31/24	$87,210,364
	2.	Mean Unearned Premium Reserve, (1) x 0.4771	$41,608,065
	3.	Deduction for Prepaid Expenses	
		Commission and Brokerage	7.83%
		Taxes, Licenses and Fees	1.84%
		1/2 General Expenses	1.32%
		1/2 Other Acquisition	3.03%
		Total	14.02%
	4.	(2) x (3)	$5,833,451
	5.	Net Subject to Investment, (2) - (4)	$35,774,614
B.	Delayed Remission of Premium (Agents' Balances)		
	1.	Direct Earned Premium (A-1)	$87,210,364
	2.	Average Agents' Balances	0.184
	3.	Delayed Remission, (1) x (2)	$16,046,707
C.	Loss Reserve		
	1.	Direct Earned Premium (A-1)	$87,210,364
	2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.3561	$31,055,611
	3.	Expected Mean Loss Reserves, (2) x 0.402	$12,484,356
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)		$32,212,263
E.	Average Rate of Return		3.61%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)		$1,162,863
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)		1.33%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.180)		1.09%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line A-1

Direct earned premiums are the earned premiums for dwelling insurance in North Carolina from Statutory Page 14 of the Annual Statement.

Line A-2

The mean unearned premium reserve is determined by multiplying the direct earned premiums in line (1) by the ratio of the mean unearned premium reserve to the collected earned premium for calendar year ended 12/31/24 for all companies writing Dwelling insurance in North Carolina. These data are from Statutory Page 14 of the Annual Statement.

	Fire	EC
1. Collected Earned Premium for Calendar Year ended 12/31/24	$384,024,306	$470,442,260
2. Unearned Premium Reserve as of 12/31/23	$173,409,728	$218,597,541
3. Unearned Premium Reserve as of 12/31/24	$196,183,802	$230,308,551
4. Mean Unearned Premium Reserve, 1/2 [(2) + (3)]	$184,796,765	$224,453,046
5. Ratio, (4) ÷ (1)	0.4812	0.4771

Line A-3

Deduction for prepaid expenses:

Production costs and a large part of the other company expenses in connection with the writing and handling of dwelling policies, exclusive of claim adjustment expenses, are incurred when the policy is written and before the premium is paid. The deduction for these expenses is determined from data provided by the NCRB for the year ended 12/31/24.

Line B-2

Delayed remission of premium:

This deduction is necessary because of delay in remission and collection of premium to the companies, which amounts to approximately 50-75 days after the effective dates of the policies. Therefore, funds for the unearned premium reserve required during the initial days of all policies must be taken from the company's surplus.

1. Agents' balances for premiums due less than 90 days as a ratio to net written premium (based on data for all companies writing dwelling insurance in North Carolina)	0.179	0.1802
2. Factor to include effect of agents' balances or uncollected premiums overdue for more than 90 days (based on data provided by A. M. Best)	1.019	1.019
3. Factor for agents' balances, (1) x (2)	0.182	0.184

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line C-2

The expected loss and loss adjustment expense ratio reflects the expense provisions for the year ended 12/31/24.

Line C-3

The mean loss reserve is determined by multiplying the incurred losses in line (2) by the North Carolina ratio of the mean loss reserves to the incurred losses in 2024 for dwelling insurance. This ratio is based on North Carolina companies' Statutory Page 14 annual statement data and has been adjusted to include loss adjustment expense reserves.

	Fire	EC
1. Incurred Losses for Calendar Year 2024	$332,607,579	$783,301,946
2. Loss Reserves as of 12/31/23	$102,796,647	$95,763,921
3. Loss Reserves as of 12/31/24	$276,215,859	$520,072,796
4. Mean Loss Reserve 2024, 1/2 [(2) + (3)]	$189,506,253	$307,918,359
5. Ratio, (4) ÷ (1)	0.570	0.393
6. Ratio of LAE Reserves to Loss Reserves (a)	0.149	0.149
7. Ratio of Incurred LAE to Incurred Losses (a)	0.124	0.124
8. Loss and LAE Reserve, [(5)x(1.0+(6))/(1.0+(7))]	0.583	0.402

(a) Based on 2024 All-Industry Insurance Expense Exhibit (source: A.M. Best)

Line E

The rate of return is the ratio of net investment income earned to mean cash and invested assets. Net investment income is computed for all companies writing dwelling insurance in North Carolina as follows:

Year	Net Investment Income Earned	Mean Cash and Invested Assets	Rate of Return
2024	$88,964,736	$2,463,533,881	3.61%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line H

The average rate of Federal income tax was determined by applying the average tax rate for net investment income and the current tax rate applicable to realized capital gains (or losses) to the rates of return as calculated above.

	Rate of Return	Federal Income Tax Rate
Net Investment Income Earned	3.61%	0.180

The average rate of Federal income tax was determined by applying current tax rates to the distribution of investment income earned for all companies. These data are for 2024 from Best's Aggregates and Averages, Underwriting and Investment Exhibit, Part 1, Column 8.

Bonds	Taxable	$51,235,270	0.210
	Non-Taxable	$4,734,785	-
	Sub-Total	$55,970,055	0.192
Stocks	Taxable (a)	$9,376,150	0.105
	Non-Taxable	$3,396,135	-
	Sub-Total	$12,772,285	0.077
Mortgage Loans		$2,017,674	
Real Estate		$1,837,148	
Collateral Loans		$6,054	
Cash on Deposit		$14,642,033	
Short Term Investments		($35,705)	
All Other		$9,294,993	
Sub-Total		$27,762,197	0.210
Total		$96,504,537	0.182
Investment Deductions		$7,539,799	0.210
Net Investment Income Earned		$88,964,738	0.180

(a) Only 50% of dividend income on stock is subject to the full corporate income tax rate of 21%. The applicable tax rate is thus 10.5% (.21 x .5 = 10.5%)

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
1.	Direct Earned Premium for Accident Year Ended 12/31/23	$29,637,287
2.	Mean Unearned Premium Reserve, (1) x 0.4565	$13,529,422
3.	Deduction for Prepaid Expenses	
	Commission and Brokerage	11.03%
	Taxes, Licenses and Fees	2.25%
	1/2 General Expenses	2.12%
	1/2 Other Acquisition	2.97%
	Total	18.37%
4.	(2) x (3)	$2,485,355
5.	Net Subject to Investment, (2) - (4)	$11,044,067
B.	Delayed Remission of Premium (Agents' Balances)	
1.	Direct Earned Premium (A-1)	$29,637,287
2.	Average Agents' Balances	0.203
3.	Delayed Remission, (1) x (2)	$6,016,369
C.	Loss Reserve	
1.	Direct Earned Premium (A-1)	$29,637,287
2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.6404	$18,979,719
3.	Expected Mean Loss Reserves, (2) x 1.340	$25,432,823
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$30,460,521
E.	Average Rate of Return	3.21%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$977,783
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	3.30%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.172)	2.73%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
	1. Direct Earned Premium for Accident Year Ended 12/31/23	$80,025,306
	2. Mean Unearned Premium Reserve, (1) x 0.4847	$38,788,266
	3. Deduction for Prepaid Expenses	
	Commission and Brokerage	9.33%
	Taxes, Licenses and Fees	1.92%
	1/2 General Expenses	1.64%
	1/2 Other Acquisition	3.28%
	Total	16.17%
	4. (2) x (3)	$6,272,063
	5. Net Subject to Investment, (2) - (4)	$32,516,203
B.	Delayed Remission of Premium (Agents' Balances)	
	1. Direct Earned Premium (A-1)	$80,025,306
	2. Average Agents' Balances	0.173
	3. Delayed Remission, (1) x (2)	$13,844,378
C.	Loss Reserve	
	1. Direct Earned Premium (A-1)	$80,025,306
	2. Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.3465	$27,728,769
	3. Expected Mean Loss Reserves, (2) x 0.695	$19,271,494
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$37,943,319
E.	Average Rate of Return	3.21%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$1,217,981
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	1.52%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.172)	1.26%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line A-1

Direct earned premiums are the earned premiums for dwelling insurance in North Carolina from Statutory Page 14 of the Annual Statement.

Line A-2

The mean unearned premium reserve is determined by multiplying the direct earned premiums in line (1) by the ratio of the mean unearned premium reserve to the collected earned premium for calendar year ended 12/31/23 for all companies writing Dwelling insurance in North Carolina. These data are from Statutory Page 14 of the Annual Statement.

	Fire	EC
1. Collected Earned Premium for Calendar Year ended 12/31/23	$349,326,429	$427,312,370
2. Unearned Premium Reserve as of 12/31/22	$145,517,208	$195,649,181
3. Unearned Premium Reserve as of 12/31/23	$173,409,728	$218,597,541
4. Mean Unearned Premium Reserve, 1/2 [(2) + (3)]	$159,463,468	$207,123,361
5. Ratio, (4) ÷ (1)	0.4565	0.4847

Line A-3

Deduction for prepaid expenses:

Production costs and a large part of the other company expenses in connection with the writing and handling of dwelling policies, exclusive of claim adjustment expenses, are incurred when the policy is written and before the premium is paid. The deduction for these expenses is determined from data provided by the NCRB for the year ended 12/31/23.

Line B-2

Delayed remission of premium:

This deduction is necessary because of delay in remission and collection of premium to the companies, which amounts to approximately 50-75 days after the effective dates of the policies. Therefore, funds for the unearned premium reserve required during the initial days of all policies must be taken from the company's surplus.

1. Agents' balances for premiums due less than 90 days as a ratio to net written premium (based on data for all companies writing dwelling insurance in North Carolina)	0.199	0.1694
2. Factor to include effect of agents' balances or uncollected premiums overdue for more than 90 days (based on data provided by A. M. Best)	1.019	1.019
3. Factor for agents' balances, (1) x (2)	0.203	0.173

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line C-2

The expected loss and loss adjustment expense ratio reflects the expense provisions for the year ended 12/31/23.

Line C-3

The mean loss reserve is determined by multiplying the incurred losses in line (2) by the North Carolina ratio of the mean loss reserves to the incurred losses in 2023 for dwelling insurance. This ratio is based on North Carolina companies' Statutory Page 14 annual statement data and has been adjusted to include loss adjustment expense reserves.

	Fire	EC
1. Incurred Losses for Calendar Year 2023	$170,645,536	$154,364,342
2. Loss Reserves as of 12/31/22	$338,501,386	$111,185,329
3. Loss Reserves as of 12/31/23	$102,796,647	$95,763,921
4. Mean Loss Reserve 2023, 1/2 [(2) + (3)]	$220,649,017	$103,474,625
5. Ratio, (4) ÷ (1)	1.293	0.670
6. Ratio of LAE Reserves to Loss Reserves (a)	0.159	0.159
7. Ratio of Incurred LAE to Incurred Losses (a)	0.118	0.118
8. Loss and LAE Reserve, [(5)x(1.0+(6))/(1.0+(7))]	1.340	0.695

(a) Based on 2023 All-Industry Insurance Expense Exhibit (source: A.M. Best)

Line E

The rate of return is the ratio of net investment income earned to mean cash and invested assets. Net investment income is computed for all companies writing dwelling insurance in North Carolina as follows:

Year	Net Investment Income Earned	Mean Cash and Invested Assets	Rate of Return
2023	$74,043,876	$2,309,638,131	3.21%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line H

The average rate of Federal income tax was determined by applying the average tax rate for net investment income and the current tax rate applicable to realized capital gains (or losses) to the rates of return as calculated above.

	Rate of Return	Federal Income Tax Rate
Net Investment Income Earned	3.21%	0.172

The average rate of Federal income tax was determined by applying current tax rates to the distribution of investment income earned for all companies. These data are for 2023 from Best's Aggregates and Averages, Underwriting and Investment Exhibit, Part 1, Column 8.

Bonds	Taxable	$41,860,776	0.210
	Non-Taxable	$5,253,258	-
	Sub-Total	$47,114,034	0.187
Stocks	Taxable (a)	$9,387,280	0.105
	Non-Taxable	$3,585,207	-
	Sub-Total	$12,972,487	0.076
Mortgage Loans		$1,874,692	
Real Estate		$1,839,683	
Collateral Loans		$3,099	
Cash on Deposit		$8,614,479	
Short Term Investments		($329,254)	
All Other		$8,936,507	
Sub-Total		$20,939,206	0.210
Total		$81,025,727	0.175
Investment Deductions		$6,981,851	0.210
Net Investment Income Earned		$74,043,876	0.172

(a) Only 50% of dividend income on stock is subject to the full corporate income tax rate of 21%. The applicable tax rate is thus 10.5% (.21 x .5 = 10.5%)

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
1.	Direct Earned Premium for Accident Year Ended 12/31/22	$28,943,403
2.	Mean Unearned Premium Reserve, (1) x 0.4620	$13,371,852
3.	Deduction for Prepaid Expenses	
	Commission and Brokerage	10.82%
	Taxes, Licenses and Fees	2.29%
	1/2 General Expenses	2.72%
	1/2 Other Acquisition	2.66%
	Total	18.49%
4.	(2) x (3)	$2,472,455
5.	Net Subject to Investment, (2) - (4)	$10,899,397
B.	Delayed Remission of Premium (Agents' Balances)	
1.	Direct Earned Premium (A-1)	$28,943,403
2.	Average Agents' Balances	0.194
3.	Delayed Remission, (1) x (2)	$5,615,020
C.	Loss Reserve	
1.	Direct Earned Premium (A-1)	$28,943,403
2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.6356	$18,396,427
3.	Expected Mean Loss Reserves, (2) x 3.534	$65,012,973
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$70,297,350
E.	Average Rate of Return	3.24%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$2,277,634
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	7.87%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.168)	6.55%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
1.	Direct Earned Premium for Accident Year Ended 12/31/22	$70,633,462
2.	Mean Unearned Premium Reserve, (1) x 0.4866	$34,370,243
3.	Deduction for Prepaid Expenses	
	Commission and Brokerage	10.12%
	Taxes, Licenses and Fees	1.97%
	1/2 General Expenses	1.75%
	1/2 Other Acquisition	3.24%
	Total	17.08%
4.	(2) x (3)	$5,870,438
5.	Net Subject to Investment, (2) - (4)	$28,499,805
B.	Delayed Remission of Premium (Agents' Balances)	
1.	Direct Earned Premium (A-1)	$70,633,462
2.	Average Agents' Balances	0.161
3.	Delayed Remission, (1) x (2)	$11,371,987
C.	Loss Reserve	
1.	Direct Earned Premium (A-1)	$70,633,462
2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.3350	$23,662,210
3.	Expected Mean Loss Reserves, (2) x 0.636	$15,049,166
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$32,176,984
E.	Average Rate of Return	3.24%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$1,042,534
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	1.48%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.168)	1.23%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line A-1

Direct earned premiums are the earned premiums for dwelling insurance in North Carolina from Statutory Page 14 of the Annual Statement.

Line A-2

The mean unearned premium reserve is determined by multiplying the direct earned premiums in line (1) by the ratio of the mean unearned premium reserve to the collected earned premium for calendar year ended 12/31/22 for all companies writing Dwelling insurance in North Carolina. These data are from Statutory Page 14 of the Annual Statement.

	Fire	EC
1. Collected Earned Premium for Calendar Year ended 12/31/22	$303,683,473	$380,165,103
2. Unearned Premium Reserve as of 12/31/21	$135,060,657	$174,314,994
3. Unearned Premium Reserve as of 12/31/22	$145,517,208	$195,649,181
4. Mean Unearned Premium Reserve, 1/2 [(2) + (3)]	$140,288,933	$184,982,088
5. Ratio, (4) ÷ (1)	0.4620	0.4866

Line A-3

Deduction for prepaid expenses:

Production costs and a large part of the other company expenses in connection with the writing and handling of dwelling policies, exclusive of claim adjustment expenses, are incurred when the policy is written and before the premium is paid. The deduction for these expenses is determined from data provided by the NCRB for the year ended 12/31/22.

Line B-2

Delayed remission of premium:

This deduction is necessary because of delay in remission and collection of premium to the companies, which amounts to approximately 50-75 days after the effective dates of the policies. Therefore, funds for the unearned premium reserve required during the initial days of all policies must be taken from the company's surplus.

1. Agents' balances for premiums due less than 90 days as a ratio to net written premium (based on data for all companies writing dwelling insurance in North Carolina)	0.1904	0.1579
2. Factor to include effect of agents' balances or uncollected premiums overdue for more than 90 days (based on data provided by A. M. Best)	1.020	1.020
3. Factor for agents' balances, (1) x (2)	0.194	0.161

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line C-2

The expected loss and loss adjustment expense ratio reflects the expense provisions for the year ended 12/31/22.

Line C-3

The mean loss reserve is determined by multiplying the incurred losses in line (2) by the North Carolina ratio of the mean loss reserves to the incurred losses in 2022 for dwelling insurance. This ratio is based on North Carolina companies' Statutory Page 14 annual statement data and has been adjusted to include loss adjustment expense reserves.

	Fire	EC
1. Incurred Losses for Calendar Year 2022	$149,939,371	$167,505,638
2. Loss Reserves as of 12/31/21	$683,476,545	$94,123,057
3. Loss Reserves as of 12/31/22	$338,501,386	$111,185,329
4. Mean Loss Reserve 2022, 1/2 [(2) + (3)]	$510,988,966	$102,654,193
5. Ratio, (4) ÷ (1)	3.408	0.613
6. Ratio of LAE Reserves to Loss Reserves (a)	0.176	0.176
7. Ratio of Incurred LAE to Incurred Losses (a)	0.134	0.134
8. Loss and LAE Reserve, [(5)x(1.0+(6))/(1.0+(7))]	3.534	0.636

(a) Based on 2022 All-Industry Insurance Expense Exhibit (source: A.M. Best)

Line E

The rate of return is the ratio of net investment income earned to mean cash and invested assets. Net investment income is computed for all companies writing dwelling insurance in North Carolina as follows:

Year	Net Investment Income Earned	Mean Cash and Invested Assets	Rate of Return
2022	$72,872,064	$2,252,292,862	3.24%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line H
The average rate of Federal income tax was determined by applying the average tax rate for net investment income and the current tax rate applicable to realized capital gains (or losses) to the rates of return as calculated above.

	Rate of Return	Federal Income Tax Rate
Net Investment Income Earned	3.24%	0.168

The average rate of Federal income tax was determined by applying current tax rates to the distribution of investment income earned for all companies. These data are for 2022 from Best's Aggregates and Averages, Underwriting and Investment Exhibit, Part 1, Column 8.

Bonds	Taxable	$31,344,421	0.210
	Non-Taxable	$6,002,744	-
	Sub-Total	$37,347,165	0.176
Stocks	Taxable (a)	$10,535,170	0.105
	Non-Taxable	$3,239,275	-
	Sub-Total	$13,774,445	0.080
Mortgage Loans		$1,409,516	
Real Estate		$1,933,525	
Collateral Loans		$202	
Cash on Deposit		$1,969,112	
Short Term Investments		$112,071	
All Other		$22,739,061	
Sub-Total		$28,163,487	0.210
Total		$79,285,097	0.171
Investment Deductions		$6,413,248	0.210
Net Investment Income Earned		$72,871,849	0.168

(a) Only 50% of dividend income on stock is subject to the full corporate income tax rate of 21%. The applicable tax rate is thus 10.5% (.21 x .5 = 10.5%)

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve		
	1.	Direct Earned Premium for Accident Year Ended 12/31/21	$29,365,288
	2.	Mean Unearned Premium Reserve, (1) x 0.4734	$13,901,527
	3.	Deduction for Prepaid Expenses	
		Commission and Brokerage	10.25%
		Taxes, Licenses and Fees	2.39%
		1/2 General Expenses	2.41%
		1/2 Other Acquisition	3.89%
		Total	18.94%
	4.	(2) x (3)	$2,632,949
	5.	Net Subject to Investment, (2) - (4)	$11,268,578
B.	Delayed Remission of Premium (Agents' Balances)		
	1.	Direct Earned Premium (A-1)	$29,365,288
	2.	Average Agents' Balances	0.189
	3.	Delayed Remission, (1) x (2)	$5,550,039
C.	Loss Reserve		
	1.	Direct Earned Premium (A-1)	$29,365,288
	2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.6165	$18,103,700
	3.	Expected Mean Loss Reserves, (2) x 0.539	$9,757,894
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)		$15,476,433
E.	Average Rate of Return		2.63%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)		$407,030
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)		1.39%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.156)		1.17%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
1.	Direct Earned Premium for Accident Year Ended 12/31/21	$68,317,513
2.	Mean Unearned Premium Reserve, (1) x 0.4869	$33,263,797
3.	Deduction for Prepaid Expenses	
	Commission and Brokerage	9.00%
	Taxes, Licenses and Fees	2.20%
	1/2 General Expenses	2.57%
	1/2 Other Acquisition	4.35%
	Total	18.12%
4.	(2) x (3)	$6,027,400
5.	Net Subject to Investment, (2) - (4)	$27,236,397
B.	Delayed Remission of Premium (Agents' Balances)	
1.	Direct Earned Premium (A-1)	$68,317,513
2.	Average Agents' Balances	0.169
3.	Delayed Remission, (1) x (2)	$11,545,660
C.	Loss Reserve	
1.	Direct Earned Premium (A-1)	$68,317,513
2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.2571	$17,564,433
3.	Expected Mean Loss Reserves, (2) x 1.059	$18,600,735
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$34,291,472
E.	Average Rate of Return	2.63%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$901,866
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	1.32%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.156)	1.11%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line A-1

Direct earned premiums are the earned premiums for dwelling insurance in North Carolina from Statutory Page 14 of the Annual Statement.

Line A-2

The mean unearned premium reserve is determined by multiplying the direct earned premiums in line (1) by the ratio of the mean unearned premium reserve to the collected earned premium for calendar year ended 12/31/21 for all companies writing Dwelling insurance in North Carolina. These data are from Statutory Page 14 of the Annual Statement.

	Fire	EC
1. Collected Earned Premium for Calendar Year ended 12/31/21	$271,086,817	$342,884,781
2. Unearned Premium Reserve as of 12/31/20	$121,594,938	$159,573,973
3. Unearned Premium Reserve as of 12/31/21	$135,060,657	$174,314,994
4. Mean Unearned Premium Reserve, 1/2 [(2) + (3)]	$128,327,798	$166,944,484
5. Ratio, (4) ÷ (1)	0.4734	0.4869

Line A-3

Deduction for prepaid expenses:

Production costs and a large part of the other company expenses in connection with the writing and handling of dwelling policies, exclusive of claim adjustment expenses, are incurred when the policy is written and before the premium is paid. The deduction for these expenses is determined from data provided by the NCRB for the year ended 12/31/21.

Line B-2

Delayed remission of premium:

This deduction is necessary because of delay in remission and collection of premium to the companies, which amounts to approximately 50-75 days after the effective dates of the policies. Therefore, funds for the unearned premium reserve required during the initial days of all policies must be taken from the company's surplus.

1. Agents' balances for premiums due less than 90 days as a ratio to net written premium (based on data for all companies writing dwelling insurance in North Carolina)	0.1851	0.1651
2. Factor to include effect of agents' balances or uncollected premiums overdue for more than 90 days (based on data provided by A. M. Best)	1.021	1.021
3. Factor for agents' balances, (1) x (2)	0.189	0.169

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line C-2
The expected loss and loss adjustment expense ratio reflects the expense provisions for the year ended 12/31/21.

Line C-3
The mean loss reserve is determined by multiplying the incurred losses in line (2) by the North Carolina ratio of the mean loss reserves to the incurred losses in 2021 for dwelling insurance. This ratio is based on North Carolina companies' Statutory Page 14 annual statement data and has been adjusted to include loss adjustment expense reserves.

	Fire	EC
1. Incurred Losses for Calendar Year 2021	$712,873,576	$99,395,485
2. Loss Reserves as of 12/31/20	$61,323,461	$109,778,079
3. Loss Reserves as of 12/31/21	$683,476,545	$94,123,057
4. Mean Loss Reserve 2021, 1/2 [(2) + (3)]	$372,400,003	$101,950,568
5. Ratio, (4) ÷ (1)	0.522	1.026
6. Ratio of LAE Reserves to Loss Reserves (a)	0.172	0.172
7. Ratio of Incurred LAE to Incurred Losses (a)	0.135	0.135
8. Loss and LAE Reserve, [(5)x(1.0+(6))/(1.0+(7))]	0.539	1.059

(a) Based on 2021 All-Industry Insurance Expense Exhibit (source: A.M. Best)

Line E
The rate of return is the ratio of net investment income earned to mean cash and invested assets. Net investment income is computed for all companies writing dwelling insurance in North Carolina as follows:

Year	Net Investment Income Earned	Mean Cash and Invested Assets	Rate of Return
2021	$56,623,774	$2,156,816,944	2.63%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line H
The average rate of Federal income tax was determined by applying the average tax rate for net investment income and the current tax rate applicable to realized capital gains (or losses) to the rates of return as calculated above.

	Rate of Return	Federal Income Tax Rate
Net Investment Income Earned	2.63%	0.156

The average rate of Federal income tax was determined by applying current tax rates to the distribution of investment income earned for all companies. These data are for 2021 from Best's Aggregates and Averages, Underwriting and Investment Exhibit, Part 1, Column 8.

Bonds	Taxable	$27,544,890	0.210
	Non-Taxable	$6,758,330	-
	Sub-Total	$34,303,220	0.169
Stocks	Taxable (a)	$9,209,605	0.105
	Non-Taxable	$3,215,338	-
	Sub-Total	$12,424,943	0.078
Mortgage Loans		$1,149,755	
Real Estate		$1,995,897	
Collateral Loans		$91	
Cash on Deposit		$139,788	
Short Term Investments		$46,945	
All Other		$12,669,731	
Sub-Total		$16,002,207	0.210
Total		$62,730,370	0.161
Investment Deductions		$6,106,693	0.210
Net Investment Income Earned		$56,623,677	0.156

(a) Only 50% of dividend income on stock is subject to the full corporate income tax rate of 21%. The applicable tax rate is thus 10.5% (.21 x .5 = 10.5%)

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve		
	1.	Direct Earned Premium for Accident Year Ended 12/31/20	$30,948,880
	2.	Mean Unearned Premium Reserve, (1) x 0.4803	$14,864,747
	3.	Deduction for Prepaid Expenses	
		Commission and Brokerage	10.83%
		Taxes, Licenses and Fees	2.49%
		1/2 General Expenses	2.71%
		1/2 Other Acquisition	3.37%
		Total	19.40%
	4.	(2) x (3)	$2,883,761
	5.	Net Subject to Investment, (2) - (4)	$11,980,986
B.	Delayed Remission of Premium (Agents' Balances)		
	1.	Direct Earned Premium (A-1)	$30,948,880
	2.	Average Agents' Balances	0.196
	3.	Delayed Remission, (1) x (2)	$6,065,980
C.	Loss Reserve		
	1.	Direct Earned Premium (A-1)	$30,948,880
	2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.6088	$18,841,678
	3.	Expected Mean Loss Reserves, (2) x 0.561	$10,570,181
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)		$16,485,187
E.	Average Rate of Return		2.75%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)		$453,343
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)		1.46%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.156)		1.23%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

A.	Unearned Premium Reserve	
1.	Direct Earned Premium for Accident Year Ended 12/31/20	$68,061,181
2.	Mean Unearned Premium Reserve, (1) x 0.4826	$32,846,326
3.	Deduction for Prepaid Expenses	
	Commission and Brokerage	8.65%
	Taxes, Licenses and Fees	2.23%
	1/2 General Expenses	2.65%
	1/2 Other Acquisition	4.38%
	Total	17.91%
4.	(2) x (3)	$5,882,777
5.	Net Subject to Investment, (2) - (4)	$26,963,549
B.	Delayed Remission of Premium (Agents' Balances)	
1.	Direct Earned Premium (A-1)	$68,061,181
2.	Average Agents' Balances	0.175
3.	Delayed Remission, (1) x (2)	$11,910,707
C.	Loss Reserve	
1.	Direct Earned Premium (A-1)	$68,061,181
2.	Expected Incurred Losses and Loss Adjustment Expense, (1) x 0.2586	$17,600,621
3.	Expected Mean Loss Reserves, (2) x 0.998	$17,565,420
D.	Net Subject to Investment, (A-5) - (B-3) + (C-3)	$32,618,262
E.	Average Rate of Return	2.75%
F.	Investment Earnings on Net Subject to Investment, (D) x (E)	$897,002
G.	Average Rate of Return as a Percent of Direct Earned Premium, (F) / (A-1)	1.32%
H.	Average Rate of Return as a Percent of Direct Earned Premium after Federal Income Taxes, (G) x (1 - 0.156)	1.11%

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line A-1

Direct earned premiums are the earned premiums for dwelling insurance in North Carolina from Statutory Page 14 of the Annual Statement.

Line A-2

The mean unearned premium reserve is determined by multiplying the direct earned premiums in line (1) by the ratio of the mean unearned premium reserve to the collected earned premium for calendar year ended 12/31/20 for all companies writing Dwelling insurance in North Carolina. These data are from Statutory Page 14 of the Annual Statement.

	Fire	EC
1. Collected Earned Premium for Calendar Year ended 12/31/20	$243,038,711	$319,147,476
2. Unearned Premium Reserve as of 12/31/19	$111,854,920	$148,478,317
3. Unearned Premium Reserve as of 12/31/20	$121,594,938	$159,573,973
4. Mean Unearned Premium Reserve, 1/2 [(2) + (3)]	$116,724,929	$154,026,145
5. Ratio, (4) ÷ (1)	0.4803	0.4826

Line A-3

Deduction for prepaid expenses:

Production costs and a large part of the other company expenses in connection with the writing and handling of dwelling policies, exclusive of claim adjustment expenses, are incurred when the policy is written and before the premium is paid. The deduction for these expenses is determined from data provided by the NCRB for the year ended 12/31/20.

Line B-2

Delayed remission of premium:

This deduction is necessary because of delay in remission and collection of premium to the companies, which amounts to approximately 50-75 days after the effective dates of the policies. Therefore, funds for the unearned premium reserve required during the initial days of all policies must be taken from the company's surplus.

1. Agents' balances for premiums due less than 90 days as a ratio to net written premium (based on data for all companies writing dwelling insurance in North Carolina)	0.1922	0.1712
2. Factor to include effect of agents' balances or uncollected premiums overdue for more than 90 days (based on data provided by A. M. Best)	1.021	1.021
3. Factor for agents' balances, (1) x (2)	0.196	0.175

Exhibit (10)(a)

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line C-2

The expected loss and loss adjustment expense ratio reflects the expense provisions for the year ended 12/31/20.

Line C-3

The mean loss reserve is determined by multiplying the incurred losses in line (2) by the North Carolina ratio of the mean loss reserves to the incurred losses in 2020 for dwelling insurance. This ratio is based on North Carolina companies' Statutory Page 14 annual statement data and has been adjusted to include loss adjustment expense reserves.

	Fire	EC
1. Incurred Losses for Calendar Year 2020	$104,935,680	$130,492,323
2. Loss Reserves as of 12/31/19	$51,559,349	$140,237,573
3. Loss Reserves as of 12/31/20	$61,323,461	$109,778,079
4. Mean Loss Reserve 2020, 1/2 [(2) + (3)]	$56,441,405	$125,007,826
5. Ratio, (4) ÷ (1)	0.538	0.958
6. Ratio of LAE Reserves to Loss Reserves (a)	0.188	0.188
7. Ratio of Incurred LAE to Incurred Losses (a)	0.140	0.140
8. Loss and LAE Reserve, [(5)x(1.0+(6))/(1.0+(7))]	0.561	0.998

(a) Based on 2020 All-Industry Insurance Expense Exhibit (source: A.M. Best)

Line E

The rate of return is the ratio of net investment income earned to mean cash and invested assets. Net investment income is computed for all companies writing dwelling insurance in North Carolina as follows:

Year	Net Investment Income Earned	Mean Cash and Invested Assets	Rate of Return
2020	$54,400,619	$1,976,949,891	2.75%

NORTH CAROLINA

DWELLING FIRE AND EXTENDED COVERAGE INSURANCE

ESTIMATED INVESTMENT EARNINGS ON UNEARNED PREMIUM RESERVES AND ON LOSS RESERVES

EXPLANATORY NOTES

Line H
The average rate of Federal income tax was determined by applying the average tax rate for net investment income and the current tax rate applicable to realized capital gains (or losses) to the rates of return as calculated above.

	Rate of Return	Federal Income Tax Rate
Net Investment Income Earned	2.75%	0.156

The average rate of Federal income tax was determined by applying current tax rates to the distribution of investment income earned for all companies. These data are for 2020 from Best's Aggregates and Averages, Underwriting and Investment Exhibit, Part 1, Column 8.

Bonds	Taxable	$28,339,436	0.210
	Non-Taxable	$7,246,012	-
	Sub-Total	$35,585,448	0.167
Stocks	Taxable (a)	$8,494,491	0.105
	Non-Taxable	$2,429,550	-
	Sub-Total	$10,924,041	0.082
Mortgage Loans		$1,029,624	
Real Estate		$1,999,576	
Collateral Loans		$17,597	
Cash on Deposit		$820,107	
Short Term Investments		($183,091)	
All Other		$10,043,526	
Sub-Total		$13,727,339	0.210
Total		$60,236,828	0.161
Investment Deductions		$5,836,159	0.210
Net Investment Income Earned		$54,400,669	0.156

(a) Only 50% of dividend income on stock is subject to the full corporate income tax rate of 21%. The applicable tax rate is thus 10.5% (.21 x .5 = 10.5%)

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11. IDENTIFICATION OF APPLICABLE STATISTICAL PLANS AND PROGRAMS AND A CERTIFICATION OF COMPLIANCE WITH THEM

(a) ISO Personal Lines Statistical Plan (Other Than Automobile)
ISO Personal Lines Statistical Agent Plan (Other Than Automobile)
ISO Call(s) for Dwelling Fire and Extended Coverage Statistics
ISO Call(s) for Dwelling Fire and Extended Coverage Statistical Agent Plan Statistics
ISS Personal Lines Statistical Plans - All Coverages
ISS Dwelling Fire and Extended Coverage Call(s)
AAIS Personal Lines Statistical Plan
AAIS Call(s) for Dwelling Fire and Extended Coverage Statistics
NISS Statistical Plan - All Coverages - Part IV, North Carolina
NISS Quarterly Call(s)
NISS Financial Reconciliation Call(s)
NAIC Annual Statements
NAIC Insurance Expense Exhibits
NCRB Call(s) for North Carolina Expense Experience

(b) The North Carolina Rate Bureau certifies that there is no evidence known to it or, insofar as it is aware following reasonable inquiry, to the statistical agencies involved that the data which were collected under the statistical plans identified in response (11) (a) above and used in the filing are not materially true and accurate representations of the experience of the companies whose data underlie such experience. While the Rate Bureau is aware that the collected data sometimes require corrections or adjustments, the Rate Bureau's review of the data, the data collection process, and the ratemaking process indicates that the aggregate data are reasonable and reliable for ratemaking purposes. See also the prefiled testimony of P. Ericksen.

(c) The attached Exhibit (11) (c) contains general descriptions of the editing procedures used to ensure data were collected in accordance with the applicable statistical plans.

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ISO Editing Procedures

1. Upon receipt of the data from each reporting company, checks are made to ensure that each record (i.e., the data reported for each exposure) has valid and readable information. This includes a check that the appropriate alpha-numeric codes have been utilized.

2. The records are then checked to ensure that each of the fields has a valid code in it (e.g., company numbers must be entered as four-digit numerals).

3. Relationship edits which evaluate the interrelationship between codes are then performed. For example, if a record indicates North Carolina, Homeowners, Form 3, checks are made to ascertain that applicable interrelationships are maintained.

4. Distributional edits are performed to make sure that the reporting company has not erred by miscoding its data into a single class, territory, or other rating criteria due a systems problem or other error.

5. The resulting combined data from all the company records are reconciled with Statutory Page 14 Annual Statement data for that company.

6. After all of the ISO data are aggregated, a consolidated review of the data is conducted to determine overall reasonableness and accuracy. In this procedure the data are compared with previous statewide and territory figures. Areas of concern are identified, and results are verified by checking back to the source data.

ISS Editing Procedures

The following narrative sets forth a general description of the editing procedures utilized by ISS to review North Carolina statistical data. All North Carolina experience submitted to the ISS by affiliated companies undergoes standard procedures to ensure that the data is reported in accordance with the ISS's approved statistical plans.

ISS's review of the data takes place on two levels: analysis of individual company data and analysis of the aggregate data of all the companies combined. These two separate functions will be treated in that order.

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ISS Editing Procedures (continued)

Analysis of Company Data

Analysis of company data includes: completeness checks, editing for valid coding and checking the distribution of data among the various data elements.

1. Completeness Checks (Balancing and Reconciliation):

   Balancing and reconciliation procedures are used to determine completeness of reporting. Completeness means that the ISS has received and processed all of the data due to be filed with the ISS. First, totals of each company's processed data are compared to separate transmittal totals supplied by the company. This step ensures that ISS has processed completely the experience included in the company's submission of data and that no errors occur during this processing. As a second check for completeness, the reported statistical data is reconciled to Statutory Page 14 totals from the company's Annual Statement. It is a useful procedure in determining completeness because the annual statement represents an independent source of information.

2. Editing of Codes:

   Format and Readability

   Statistical data reported by affiliated companies must be filed in accordance with ISS's approved statistical plans. This includes the requirement that the data must conform to the specific formats and technical specifications in order for ISS to properly read and process these submissions. The initial edit is a test of each company's submission to ensure it has been reported using the proper record format and that it meets certain technical requirements for the line of insurance being reported. Key fields are tested to ensure that only numeric information has been reported in fields defined as numeric, and that the fields have been reported in the proper position in the record.

   Relational Edits

   The data items of information filed with the insurance company's experience are reported by using codes defined under ISS's statistical plans. For example, the various types of Policy Forms written on Homeowners policies in North Carolina are defined in the Personal Lines Statistical Plan. Each definition for each data element has a unique code assigned to it which distinguishes it from other definitions. All data items applicable to North Carolina are defined in a similar manner in each of ISS's statistical plans and have codes assigned to properly identify each definition.

   All records reported to ISS are subjected to validation of the reported codes. This validation, called editing, is performed to ensure that companies are reporting properly defined ISS Statistical Plan codes for North Carolina experience.

   The purpose of the edit is to validate the statistical codes reported in each record. This validation is called a Relation Edit. A relational edit verifies that a reported code is valid in combination with one or more related data items. Relational edit tests are accomplished primarily through the use of specific edit tables applicable to each line of insurance.

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ISS Editing Procedures (continued)

In most cases, the experience data in the record is used in conjunction with the related codes and compared to an establishment or discontinued date for the code being validated. This ensures that specific codes are not being utilized beyond the range of time during which they are valid.

An example of a relational edit involves territory coding. Many territory code numbers are available under each statistical plan for various states, with various effective dates. However, only codes defined for North Carolina for the specific line being processed are valid in combination with North Carolina reported experience. Further, if a new code is erected, that code will be considered valid only if the date reported in the statistical record is equal or subsequent to the establishment date of the code.

3. Distributional Analysis:
The validation of the codes is not by itself sufficient to ensure the credibility of company data. Having ensured the reporting of valid codes, the statistical agent must verify that valid entries are indeed reliable. Therefore, the data is also reviewed for reasonable distributions. The primary focus of this review is to establish that the statistical data reported by the company is a credible reflection of the company's experience.

The distribution of company experience by specific data elements such as state, territory, policy form, and construction, for example, for the current reporting period is compared to company profiles of prior periods. In addition, ratios relevant to the line of insurance such as average premium, average loss, volume, loss ratio and loss frequency are compared to industry averages. This historical comparison can highlight changes in the pattern of reporting.

The distributional analysis serves as an additional verification that systematic errors are not introduced during the production of data files submitted to ISS by our affiliated companies. Disproportionate amounts of premiums and/or losses in a particular class or territory, for example, can be detected using this technique.

4. Validation of Aggregate Data
After the individual company has been reviewed, the data for all reporting companies is compiled to produce aggregate reports. The aggregate data represents the combined experience of many companies. This data is also subjected to similar review procedures. To ensure completeness, run-to-run control techniques are applied. This involves balancing the totals of the aggregate runs to previously verified control totals. In this manner the aggregate data is monitored to ensure the inclusion of the appropriate company data.

The aggregate data is also reviewed for credibility through distributional analysis similar to that performed on the individual company data. Earned exposures (where applicable) and premiums and incurred losses and claims are used to calculate pure premiums, claim frequencies and claim costs for comparison to past averages. The analysis of the aggregate data centers on determining consistency over time by comparing several years of experience, by coverage and class, or territory, for example. Through the application of these techniques, ISS is able to provide reliable insurance statistical data in North Carolina.

Exhibit (11) (c)

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NISS Editing Procedures

a. Every report received is checked for completeness. Every submission must include (1) an affidavit; (2) a letter of transmittal setting forth company control totals for the data being sent; (3) the data submitted via the NISS website.

b. Individual company submissions are balanced to the company letter of transmittal to ensure that all data have been received and processed. After all data has been received, the company reports are reconciled to the Annual Statement Statutory Page 14 amounts. The NISS Financial Reconciliation identifies any amounts needed to reconcile any differences between the company reported data and Annual Statement amounts.

c. Every company record submitted to NISS is verified through NISS edit software for its coding accuracy and conformance with NISS record layouts and instructions. NISS edits verify the accuracy of each code for each data element. Where possible, each data element is subjected to a relational edit whereby it will be checked for accuracy in conjunction with another field.

d. Individual company submissions are also subjected to a series of reasonability tests to determine that the current submission is consistent with previous company submissions, known changes in this line of business and statewide trends. NISS compares current year data to the previous year. This comparison is performed and analyzed by grouping data.

e. After all of the NISS data are combined, a review of this consolidated data is also performed. The aggregate data is compared on a year-to-year basis to again verify its reasonableness, similar to those checks employed on an individual company submission.

AAIS Editing Procedures

The American Association of Insurance Services functions as an official statistical agent in the State of North Carolina for a number of lines of insurance. In this capacity, it provides for the administration of statistical programs in accordance with approved statistical plans on behalf of the Commissioner of Insurance. These statistical plans, which are provided to the State of North Carolina and the North Carolina Rating Bureau (NCRB), serve to ensure a high quality of data reliability.

1. All statistical plans constitute permanent calls for data, which is due to AAIS within 60 days following the close of the fiscal quarter.

2. The AAIS data collection procedure consists of several consecutive steps in order to further verify receipt of accurate and complete data from each company and ultimately aggregate the data into the final experience format.

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AAIS Editing Procedures (continued)

3. The data collection procedure begins with the company uploading their data file into the AAIS secure online Statistical Data Management Application (SDMA). The SDMA verifies certain key fields, calculates transmittal totals for verification, and houses the edit program. The key fields are company number, line of insurance, transaction code and report period (quarter and year). All invalid key fields must be corrected before the data proceeds to the next step. Once all key fields have been validated, the data moves on to the edit program.

4. The edit program has several functions and reports. Examples are listed below:

    a. Data is balanced to transmittal totals and submitting companies verify this upon submission of their data via the SDMA.
    b. Each statistical field is edited to the valid codes in the statistical plan for the line being processed. Many fields are also cross edited to ensure the accuracy of the reported data and test the validity of data elements in conjunction with relational fields.
    c. Edit reports consist of a listing of invalid records, an error summary report, a state report and field error detail report.
    d. Analysis of the distribution of industry ratios, trends and company experience by specific data elements such as cause of loss, class, and coverage ensure reasonableness. Data distributions are monitored both by AAIS statistical reporting and actuarial staff to ensure data integrity. Along with the edit and distribution reports, there are additional review procedures in place to identify procedural reporting errors that may exist (e.g., cancellations and coverage changes). AAIS also supports the annual reconciliation of statistically reported data versus Statutory page 14 financial information. A great deal of time is spent on these items because of their importance to the validity of reported data.
    e. The SDMA performs analysis of a company's data and provides the company with automated email notification stating that their data was accepted by AAIS. Throughout the submission and editing process, the SDMA provides a status for the submission indicating the type of action required. Depending on the severity of errors, companies are requested to make corrections or resubmit data.

5. AAIS provides onboarding assistance to all of its affiliated companies to ensure a continued high level of data quality by working directly with member company staff to implement the process for creating statistical reporting files. In addition to the formal onboarding process, AAIS has developed a Statistical Data Management Application Training Manual available on our AAISdirect member portal.

12. INVESTMENT EARNINGS ON CAPITAL AND SURPLUS

Not applicable to dwelling insurance.

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13. LEVEL OF CAPITAL AND SURPLUS NEEDED TO SUPPORT PREMIUM WRITINGS WITHOUT ENDANGERING THE SOLVENCY OF MEMBER COMPANIES

(a) The premium to surplus ratios for the calendar years 2015-2024 for the company groups which wrote Dwelling Fire and Dwelling Extended Coverage in each of those years are presented in the table below. The figures for each year are calculated as a weighted average of group-level surplus-to-premium ratios, with the weights based on North Carolina Dwelling Fire and Dwelling Extended Coverage direct premiums written in each year, with the results being inverted to obtain the premium-to-surplus ratios in the table:

	Fire		Extended Coverage	
Year	**Direct**	**Net**	**Direct**	**Net**
2024	1.26	0.77	1.13	1.04
2023	1.12	1.13	1.15	1.13
2022	1.06	1.05	1.04	1.02
2021	0.90	0.87	0.86	0.84
2020	0.86	0.87	0.82	0.84
2019	0.92	0.93	0.88	0.91
2018	0.90	0.82	1.05	0.82
2017	0.85	0.86	0.85	0.87
2016	0.82	0.80	0.78	0.80
2015	0.82	0.78	0.78	0.78
Average	0.95	0.89	0.93	0.91

Note: These data are based on statutory filings as compiled by the NAIC.

(b) The estimate of the future premium to surplus ratio is based on the 10-year average of the past premium to surplus ratios. See the pre-filed testimony of G. Zanjani.

(c) The necessary level of capital and surplus to support particular coverages varies by line, and the Rate Bureau regards the ratios shown in (a) as indicative of levels typical within the industry for the lines of business covered by this filing. The actual level of capital and surplus needed to support premium writings without endangering the solvency of a company is dependent upon (among others) the financial structure and investments unique to each company, the relationship of the company with affiliated companies as a group (and the experience of the affiliated companies), the mix of business of each company, and the conditions of the economy as they affect each company's individual circumstances. The Rate Bureau is advised that the National Association of Insurance Commissioners, as one of several criteria, generally considers that a premium to surplus ratio for an individual company of 3 to 1 warrants close regulatory attention and monitoring with respect to the company's solvency position.

(d) The Rate Bureau has determined the premium to surplus ratio for Dwelling insurance in North Carolina based on the weighted average across groups writing Dwelling insurance in North Carolina as described above in (a), where the weights are the actual premiums written for Dwelling insurance. The premium to surplus ratios of the insurers actually writing this business in North Carolina are believed by the Rate Bureau to be representative of the leverage relevant for this line and state. The Rate Bureau has not further allocated surplus within these insurers across lines and states in this or other filings in North Carolina. See the pre-filed testimony of G. Zanjani.

14. OTHER INFORMATION REQUIRED BY THE COMMISSIONER

(a) See the pre-filed testimony of P. Ericksen, M. Mao, P. Anderson, and G. Zanjani.

(b) Not applicable to dwelling insurance.

(c) Not applicable to dwelling insurance.

(d) See attached Exhibit 14(d).

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The following are changes in methodology or presentation used in this filing as compared to the methodologies or presentation used in the July 13, 2023 filing:

1. In this filing, loss trends were selected for three time periods: historical, "to current", and prospective. The selection of historical loss trends follows the same methodology as the previous filing. The selected "to current" loss trends reflect trends observed in economic indices for the time period immediately following the historical experience period. Prospective loss trends were then selected for the time period from the end of the available economic indices to one year beyond the assumed effective date. In the previous filing, the "to current" and prospective time periods were treated as a single time period.

2. In this filing, the loading for net cost of reinsurance was moved to an earlier step in the calculation of the indicated rate level changes. The net cost of reinsurance per policy is now added to the base class loss costs and fixed expenses prior to the application of the expected loss and fixed expense ratio. In the previous filing, the net cost of reinsurance was presented separately from the losses and fixed expenses.

3. In this filing, the filed rates have been rounded to dollars and cents. In the previous filing, the filed rates were rounded to whole dollars.

See also the pre-filed testimony of J. Biliouris, P. Ericksen, M. Mao, P. Anderson, and G. Zanjani.

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SECTION F - NEW RATING FACTORS

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OVERVIEW

This filing proposes a new mobile home construction rating factor for Extended Coverage. The proposed rating factor is being implemented on a revenue-neutral basis through the application of territorial off-balance factors.

Data Used

The non-hurricane Extended Coverage mobile home construction analysis is based upon five accident years of North Carolina data ending 12/31/2023. Only data reported to Insurance Services Office (ISO) and Independent Statistical Services (ISS) was used in the analysis. Data reported to National Independent Statistical Services (NISS) and American Association of Insurance Services, Inc. (AAIS) was excluded because the loss records lacked sufficient detail.

The modeled hurricane losses used in this analysis are a byproduct of the analysis performed by Aon on behalf of the North Carolina Rate Bureau for the current rate review. For the rate review, the models were run using trended exposures and the modeled losses were loaded for loss adjustment expenses. However, since the data used for the non-hurricane construction relativity analysis was not trended or loaded for loss adjustment expenses, the trend and loss adjustment factors needed to be backed out of the modeled losses in order to bring the hurricane analysis to the same basis as the non-hurricane analysis.

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MOBILE HOME CONSTRUCTION ANALYSIS

Methodology

The indicated non-hurricane mobile home construction relativity is the result of applying a one-way pure premium methodology to the five years of North Carolina experience ending 12/31/2023. The reported non-hurricane losses used were developed to ultimate and adjusted to the base value for all rating variables except for construction type. Average non-hurricane pure premiums were then calculated by dividing the adjusted losses by earned house years. A similar analysis was performed for the hurricane peril using modeled losses which were derived from exposures which earned into accident year ending 12/31/2023. The calculation of the non-hurricane and hurricane pure premiums by construction type is shown below:

Calculation of Adjusted Non-Hurricane Pure Premiums

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Construction Type	Five-Year Earned House Years	Five-Year Adjusted Aggregate Calculated Earned Premium at Current Level [(a)]	Five-Year Non-Hurricane Adjusted Incurred Losses	Five-Year Base Premium [(b)]	Average Partial Rating Factor (2) / (4)	Adjusted Non-Hurricane Losses (3) / (5)	Adjusted Non-Hurricane Pure Premium (6) / (1)
Frame	1,786,902	1,178,453,519	275,128,757	115,054,584	10.243	26,860,173	15.03
Mobile Home	858,864	144,532,717	51,633,521	56,799,634	2.545	20,288,220	23.62

Calculation of Adjusted Hurricane Pure Premiums

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Construction Type	2023 Earned House Years	2023 Adjusted Aggregate Calculated Earned Premium at Current Level [(a)]	2023 Modeled Hurricane Adjusted Incurred Losses	2023 Base Premium [(b)]	Average Partial Rating Factor (2) / (4)	Adjusted Modeled Hurricane Losses (3) / (5)	Adjusted Modeled Hurricane Pure Premium (6) / (1)
Frame	364,443	264,807,912	62,663,241	22,772,032	11.629	5,388,532	14.79
Mobile Home	190,016	38,941,162	28,572,316	12,398,015	3.141	9,096,567	47.87

[(a)] The Aggregate Calculated Earned Premium at Current Level was calculated as the product of the earned house years, the current manual base rate, and all applicable rating factors for every premium record included the analysis, and then summed to statewide. The statewide total was then adjusted by removing the current mobile home construction rating factor of 1.250.

[(b)] The Base Premium was calculated for each territory as the product of the earned house years and the current manual base rate, and then the territory values are summed to statewide.

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MOBILE HOME CONSTRUCTION ANALYSIS

The non-hurricane and hurricane pure premiums were then converted to relativities and weighed together to arrive at the total indicated construction relativities. The hurricane weight represents the portion of the indicated Extended Coverage base rates which is attributable to the hurricane peril.

Calculation of Indicated Construction Relativities

	(1)	(2)	(3)	(4)	(5)	(6)
Construction Type	Adjusted Non-Hurricane Pure Premium	Indicated Non-Hurricane Construction Relativity [a]	Adjusted Modeled Hurricane Pure Premium	Indicated Modeled Hurricane Construction Relativity [a]	Hurricane Weight	Total Indicated Construction Relativity [a] [b]
Frame	15.03	1.000	14.79	1.000	70.19%	1.000
Mobile Home	23.62	1.572	47.87	3.237	70.19%	2.741

[a] The base class is frame construction, so the relativities are calculated by dividing the pure premiums for each construction type by the frame pure premium.

[b] $(6) = (2) \times [1 - (5)] + (4) \times (5)$

Summary of Extended Coverage Mobile Home Construction Analysis

Current Mobile Home Rating Factor:	1.250	
Indicated Mobile Home Construction Relativity:	2.741	
Proposed Mobile Home Rating Factor:	1.500	(+20%)

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OFF-BALANCE FACTORS

In order to implement the revised Extended Coverage mobile home construction rating factor on a revenue-neutral basis, it is necessary to incorporate an "off-balance" factor in the calculation of the revised base class rates by class and territory.

The off-balance factor represents the rate level effect that would result if the revised factor was to be implemented without any adjustment to the current base class rates. Hence, by dividing out the off-balance factor in the calculation of the revised base class rates, the revised rating factor will have no effect on the average rate for all insureds. The off-balance factor by class and territory is calculated by re-rating the underlying policies using the revised factors and taking the ratio of the revised premium-at-present-rate to the original premium-at-present-rate.

The rate impacts for policyholders by construction type were also calculated by class and territory. The rate impacts reflect the revised factor as well as the application of the off-balance factor.

The data used in the calculation of the off-balance factors and the rate impacts is based upon the combined accident year ending 12/31/2023 data of companies writing dwelling insurance in North Carolina and reporting their data to Insurance Services Office (ISO) or Independent Statistical Service, Inc. (ISS).

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OFF-BALANCE FACTORS

EXTENDED COVERAGE

Summary of Impacts - Buildings

Territory	Off-Balance Factor	Frame/Masonry Rate Impact	Mobile Home Rate Impact
110	1.002	-0.2%	+19.8%
120	1.011	-1.1%	+18.7%
130	1.041	-3.9%	+15.3%
140	1.046	-4.4%	+14.7%
150	1.043	-4.1%	+15.1%
160	1.038	-3.7%	+15.6%
170	1.055	-5.2%	+13.7%
180	1.034	-3.3%	+16.1%
190	1.049	-4.7%	+14.4%
200	1.064	-6.0%	+12.8%
210	1.032	-3.1%	+16.3%
220	1.014	-1.4%	+18.3%
230	1.079	-7.3%	+11.2%
240	1.040	-3.8%	+15.4%
250	1.027	-2.6%	+16.8%
260	1.059	-5.6%	+13.3%
270	1.002	-0.2%	+19.8%
280	1.016	-1.6%	+18.1%
290	1.017	-1.7%	+18.0%
300	1.049	-4.7%	+14.4%
310	1.013	-1.3%	+18.5%
320	1.021	-2.1%	+17.5%
330	1.042	-4.0%	+15.2%
340	1.009	-0.9%	+18.9%
350	1.022	-2.2%	+17.4%
360	1.027	-2.6%	+16.8%
370	1.030	-2.9%	+16.5%
380	1.025	-2.4%	+17.1%
390	1.023	-2.2%	+17.3%
Statewide	1.025	-2.4%	+17.1%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

EXTENDED COVERAGE

Summary of Impacts - Contents

Territory	Off-Balance Factor	Frame/Masonry Rate Impact	Mobile Home Rate Impact
110	1.003	-0.3%	+19.6%
120	1.018	-1.8%	+17.9%
130	1.077	-7.1%	+11.4%
140	1.091	-8.3%	+10.0%
150	1.088	-8.1%	+10.3%
160	1.101	-9.2%	+9.0%
170	1.081	-7.5%	+11.0%
180	1.072	-6.7%	+11.9%
190	1.077	-7.1%	+11.4%
200	1.084	-7.7%	+10.7%
210	1.073	-6.8%	+11.8%
220	1.040	-3.8%	+15.4%
230	1.099	-9.0%	+9.2%
240	1.081	-7.5%	+11.0%
250	1.079	-7.3%	+11.2%
260	1.110	-9.9%	+8.1%
270	1.012	-1.2%	+18.6%
280	1.051	-4.9%	+14.2%
290	1.058	-5.5%	+13.4%
300	1.075	-7.0%	+11.6%
310	1.029	-2.8%	+16.6%
320	1.044	-4.2%	+14.9%
330	1.075	-7.0%	+11.6%
340	1.019	-1.9%	+17.8%
350	1.042	-4.0%	+15.2%
360	1.063	-5.9%	+12.9%
370	1.057	-5.4%	+13.5%
380	1.042	-4.0%	+15.2%
390	1.035	-3.4%	+15.9%
Statewide	1.053	-5.0%	+14.0%

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE BUILDINGS

		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Territory	Type of Construction	Latest-Year Earned House Years	Original Aggregate Calculated Earned Premium at Current Level	Current Factor	Proposed Factor	Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	Off-Balance Factor (5)/(2)	Rate Impact [(4)/(3)]/(6)
110	Frame	10,044	42,677,863	1.000	1.000	42,677,863		-0.2%
	Masonry	192	507,859	0.950	0.950	507,859		-0.2%
	Mobilehome	393	341,637	1.250	1.500	409,964		+19.8%
	Total	10,629	43,527,359			43,595,686	1.002	
120	Frame	10,170	46,863,462	1.000	1.000	46,863,462		-1.1%
	Masonry	532	1,523,435	0.950	0.950	1,523,435		-1.1%
	Mobilehome	3,161	2,898,368	1.250	1.500	3,478,041		+18.7%
	Total	13,863	51,285,264			51,864,937	1.011	
130	Frame	2,617	4,519,710	1.000	1.000	4,519,710		-3.9%
	Masonry	409	705,159	0.950	0.950	705,159		-3.9%
	Mobilehome	1,779	1,367,379	1.250	1.500	1,640,855		+15.3%
	Total	4,806	6,592,249			6,865,725	1.041	
140	Frame	14,162	32,506,256	1.000	1.000	32,506,256		-4.4%
	Masonry	3,395	8,514,356	0.950	0.950	8,514,356		-4.4%
	Mobilehome	14,069	12,260,486	1.250	1.500	14,712,583		+14.7%
	Total	31,626	53,281,099			55,733,196	1.046	
150	Frame	10,119	12,381,187	1.000	1.000	12,381,187		-4.1%
	Masonry	2,625	3,509,939	0.950	0.950	3,509,939		-4.1%
	Mobilehome	6,966	4,330,666	1.250	1.500	5,196,799		+15.1%
	Total	19,710	20,221,792			21,087,925	1.043	
160	Frame	9,635	14,918,754	1.000	1.000	14,918,754		-3.7%
	Masonry	1,838	2,831,768	0.950	0.950	2,831,768		-3.7%
	Mobilehome	5,760	4,179,666	1.250	1.500	5,015,599		+15.6%
	Total	17,234	21,930,188			22,766,122	1.038	
170	Frame	1,265	707,530	1.000	1.000	707,530		-5.2%
	Masonry	539	333,464	0.950	0.950	333,464		-5.2%
	Mobilehome	904	394,801	1.250	1.500	473,761		+13.7%
	Total	2,708	1,435,795			1,514,756	1.055	
180	Frame	8,920	7,038,908	1.000	1.000	7,038,908		-3.3%
	Masonry	4,773	4,194,654	0.950	0.950	4,194,654		-3.3%
	Mobilehome	6,351	2,277,028	1.250	1.500	2,732,434		+16.1%
	Total	20,044	13,510,591			13,965,996	1.034	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE BUILDINGS

Territory	Type of Construction	(1) Latest-Year Earned House Years	(2) Original Aggregate Calculated Earned Premium at Current Level	(3) Current Factor	(4) Proposed Factor	(5) Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	(6) Off-Balance Factor (5)/(2)	(7) Rate Impact [(4)/(3)]/(6)
190	Frame	3,597	2,185,636	1.000	1.000	2,185,636		-4.7%
	Masonry	1,959	1,582,041	0.950	0.950	1,582,041		-4.7%
	Mobilehome	3,187	1,232,698	1.250	1.500	1,479,238		+14.4%
	Total	8,743	5,000,375			5,246,914	1.049	
200	Frame	1,694	1,240,236	1.000	1.000	1,240,236		-6.0%
	Masonry	839	749,299	0.950	0.950	749,299		-6.0%
	Mobilehome	2,098	943,263	1.250	1.500	1,131,915		+12.8%
	Total	4,630	2,932,798			3,121,451	1.064	
210	Frame	3,740	2,009,783	1.000	1.000	2,009,783		-3.1%
	Masonry	1,985	1,276,393	0.950	0.950	1,276,393		-3.1%
	Mobilehome	1,826	631,089	1.250	1.500	757,307		+16.3%
	Total	7,551	3,917,265			4,043,482	1.032	
220	Frame	9,157	8,607,307	1.000	1.000	8,607,307		-1.4%
	Masonry	5,603	5,424,032	0.950	0.950	5,424,032		-1.4%
	Mobilehome	4,077	1,048,694	1.250	1.500	1,258,433		+18.3%
	Total	18,837	15,080,033			15,289,772	1.014	
230	Frame	3,811	2,284,466	1.000	1.000	2,284,466		-7.3%
	Masonry	1,949	1,479,308	0.950	0.950	1,479,308		-7.3%
	Mobilehome	6,498	2,432,755	1.250	1.500	2,919,306		+11.2%
	Total	12,258	6,196,529			6,683,080	1.079	
240	Frame	9,856	6,331,814	1.000	1.000	6,331,814		-3.8%
	Masonry	3,413	2,246,037	0.950	0.950	2,246,037		-3.8%
	Mobilehome	7,186	2,126,211	1.250	1.500	2,551,453		+15.4%
	Total	20,454	10,704,062			11,129,304	1.040	
250	Frame	5,430	5,046,917	1.000	1.000	5,046,917		-2.6%
	Masonry	1,384	1,059,653	0.950	0.950	1,059,653		-2.6%
	Mobilehome	3,465	962,212	1.250	1.500	1,154,654		+16.8%
	Total	10,279	7,068,781			7,261,223	1.027	
260	Frame	3,987	1,759,012	1.000	1.000	1,759,012		-5.6%
	Masonry	1,159	711,277	0.950	0.950	711,277		-5.6%
	Mobilehome	3,389	1,036,840	1.250	1.500	1,244,207		+13.3%
	Total	8,535	3,507,128			3,714,496	1.059	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE BUILDINGS

		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Territory	Type of Construction	Latest-Year Earned House Years	Original Aggregate Calculated Earned Premium at Current Level	Current Factor	Proposed Factor	Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	Off-Balance Factor (5)/(2)	Rate Impact [(4)/(3)]/(6)
270	Frame	20,514	18,265,340	1.000	1.000	18,265,340		-0.2%
	Masonry	4,357	3,564,294	0.950	0.950	3,564,294		-0.2%
	Mobilehome	1,098	262,598	1.250	1.500	315,118		+19.8%
	Total	25,969	22,092,232			22,144,752	1.002	
280	Frame	2,906	2,206,553	1.000	1.000	2,206,553		-1.6%
	Masonry	902	696,156	0.950	0.950	696,156		-1.6%
	Mobilehome	1,217	260,462	1.250	1.500	312,554		+18.1%
	Total	5,025	3,163,170			3,215,262	1.016	
290	Frame	3,187	2,642,241	1.000	1.000	2,642,241		-1.7%
	Masonry	1,039	954,678	0.950	0.950	954,678		-1.7%
	Mobilehome	1,598	338,441	1.250	1.500	406,129		+18.0%
	Total	5,824	3,935,360			4,003,048	1.017	
300	Frame	3,123	1,094,033	1.000	1.000	1,094,033		-4.7%
	Masonry	1,236	575,825	0.950	0.950	575,825		-4.7%
	Mobilehome	2,570	539,127	1.250	1.500	646,953		+14.4%
	Total	6,930	2,208,985			2,316,811	1.049	
310	Frame	23,764	9,704,609	1.000	1.000	9,704,609		-1.3%
	Masonry	9,031	4,621,421	0.950	0.950	4,621,421		-1.3%
	Mobilehome	5,833	991,861	1.250	1.500	1,190,233		+18.5%
	Total	38,628	15,317,891			15,516,263	1.013	
320	Frame	10,505	4,826,373	1.000	1.000	4,826,373		-2.1%
	Masonry	3,755	2,122,579	0.950	0.950	2,122,579		-2.1%
	Mobilehome	4,567	833,282	1.250	1.500	999,939		+17.5%
	Total	18,827	7,782,234			7,948,891	1.021	
330	Frame	710	253,415	1.000	1.000	253,415		-4.0%
	Masonry	247	129,058	0.950	0.950	129,058		-4.0%
	Mobilehome	664	102,991	1.250	1.500	123,589		+15.2%
	Total	1,621	485,464			506,062	1.042	
340	Frame	19,914	11,579,572	1.000	1.000	11,579,572		-0.9%
	Masonry	8,539	5,234,223	0.950	0.950	5,234,223		-0.9%
	Mobilehome	4,838	781,531	1.250	1.500	937,837		+18.9%
	Total	33,291	17,595,326			17,751,632	1.009	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE BUILDINGS

Territory	Type of Construction	(1) Latest-Year Earned House Years	(2) Original Aggregate Calculated Earned Premium at Current Level	(3) Current Factor	(4) Proposed Factor	(5) Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	(6) Off-Balance Factor (5)/(2)	(7) Rate Impact [(4)/(3)]/(6)
350	Frame	9,643	3,582,228	1.000	1.000	3,582,228		-2.2%
	Masonry	4,010	1,877,263	0.950	0.950	1,877,263		-2.2%
	Mobilehome	4,117	666,151	1.250	1.500	799,381		+17.4%
	Total	17,771	6,125,642			6,258,872	1.022	
360	Frame	16,171	8,162,022	1.000	1.000	8,162,022		-2.6%
	Masonry	4,320	2,411,540	0.950	0.950	2,411,540		-2.6%
	Mobilehome	9,766	1,654,027	1.250	1.500	1,984,832		+16.8%
	Total	30,257	12,227,588			12,558,394	1.027	
370	Frame	1,141	563,836	1.000	1.000	563,836		-2.9%
	Masonry	172	82,769	0.950	0.950	82,769		-2.9%
	Mobilehome	657	112,097	1.250	1.500	134,517		+16.5%
	Total	1,971	758,702			781,122	1.030	
380	Frame	3,333	1,630,872	1.000	1.000	1,630,872		-2.4%
	Masonry	432	245,235	0.950	0.950	245,235		-2.4%
	Mobilehome	1,701	262,781	1.250	1.500	315,337		+17.1%
	Total	5,466	2,138,888			2,191,444	1.025	
390	Frame	3,204	1,522,632	1.000	1.000	1,522,632		-2.2%
	Masonry	351	181,189	0.950	0.950	181,189		-2.2%
	Mobilehome	1,541	226,235	1.250	1.500	271,482		+17.3%
	Total	5,096	1,930,056			1,975,303	1.023	
Statewide	Frame	226,318	257,112,569	1.000	1.000	257,112,569		-2.4%
	Masonry	70,987	59,344,903	0.950	0.950	59,344,903		-2.4%
	Mobilehome	111,278	45,495,375	1.250	1.500	54,594,450		+17.1%
	Total	408,583	361,952,847			371,051,922	1.025	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE CONTENTS

Territory	Type of Construction	(1) Latest-Year Earned House Years	(2) Original Aggregate Calculated Earned Premium at Current Level	(3) Current Factor	(4) Proposed Factor	(5) Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	(6) Off-Balance Factor (5)/(2)	(7) Rate Impact [(4)/(3)]/(6)
110	Frame	9,009	1,919,385	1.000	1.000	1,919,385		-0.3%
	Masonry	164	24,264	0.950	0.950	24,264		-0.3%
	Mobilehome	336	28,465	1.250	1.500	34,158		+19.6%
	Total	9,509	1,972,114			1,977,807	1.003	
120	Frame	9,233	2,601,472	1.000	1.000	2,601,472		-1.8%
	Masonry	490	107,546	0.950	0.950	107,546		-1.8%
	Mobilehome	2,779	261,330	1.250	1.500	313,596		+17.9%
	Total	12,501	2,970,348			3,022,614	1.018	
130	Frame	1,793	214,913	1.000	1.000	214,913		-7.1%
	Masonry	285	31,724	0.950	0.950	31,724		-7.1%
	Mobilehome	1,404	155,095	1.250	1.500	186,114		+11.4%
	Total	3,482	401,731			432,750	1.077	
140	Frame	10,488	1,225,176	1.000	1.000	1,225,176		-8.3%
	Masonry	2,444	275,572	0.950	0.950	275,572		-8.3%
	Mobilehome	11,601	1,252,056	1.250	1.500	1,502,467		+10.0%
	Total	24,533	2,752,804			3,003,215	1.091	
150	Frame	6,333	273,743	1.000	1.000	273,743		-8.1%
	Masonry	1,659	72,025	0.950	0.950	72,025		-8.1%
	Mobilehome	5,386	273,370	1.250	1.500	328,044		+10.3%
	Total	13,378	619,138			673,812	1.088	
160	Frame	6,522	222,955	1.000	1.000	222,955		-9.2%
	Masonry	1,318	58,605	0.950	0.950	58,605		-9.2%
	Mobilehome	4,604	286,046	1.250	1.500	343,255		+9.0%
	Total	12,444	567,605			624,814	1.101	
170	Frame	779	24,720	1.000	1.000	24,720		-7.5%
	Masonry	334	10,816	0.950	0.950	10,816		-7.5%
	Mobilehome	747	24,421	1.250	1.500	29,305		+11.0%
	Total	1,860	59,956			64,840	1.081	
180	Frame	5,287	145,566	1.000	1.000	145,566		-6.7%
	Masonry	3,018	86,171	0.950	0.950	86,171		-6.7%
	Mobilehome	4,584	130,488	1.250	1.500	156,586		+11.9%
	Total	12,888	362,225			388,322	1.072	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE
CONTENTS

		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Territory	Type of Construction	Latest-Year Earned House Years	Original Aggregate Calculated Earned Premium at Current Level	Current Factor	Proposed Factor	Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	Off-Balance Factor (5)/(2)	Rate Impact [(4)/(3)]/(6)
190	Frame	2,061	102,706	1.000	1.000	102,706		-7.1%
	Masonry	1,212	74,139	0.950	0.950	74,139		-7.1%
	Mobilehome	2,434	111,543	1.250	1.500	133,852		+11.4%
	Total	5,707	288,389			310,698	1.077	
200	Frame	1,183	82,808	1.000	1.000	82,808		-7.7%
	Masonry	639	48,413	0.950	0.950	48,413		-7.7%
	Mobilehome	1,632	95,864	1.250	1.500	115,037		+10.7%
	Total	3,454	227,085			246,258	1.084	
210	Frame	1,716	30,467	1.000	1.000	30,467		-6.8%
	Masonry	1,090	22,042	0.950	0.950	22,042		-6.8%
	Mobilehome	1,241	30,276	1.250	1.500	36,332		+11.8%
	Total	4,047	82,786			88,841	1.073	
220	Frame	5,902	95,088	1.000	1.000	95,088		-3.8%
	Masonry	3,394	52,882	0.950	0.950	52,882		-3.8%
	Mobilehome	2,689	37,456	1.250	1.500	44,947		+15.4%
	Total	11,985	185,425			192,917	1.040	
230	Frame	2,531	114,823	1.000	1.000	114,823		-9.0%
	Masonry	1,304	69,784	0.950	0.950	69,784		-9.0%
	Mobilehome	4,902	179,197	1.250	1.500	215,036		+9.2%
	Total	8,737	363,803			399,643	1.099	
240	Frame	5,335	75,833	1.000	1.000	75,833		-7.5%
	Masonry	1,986	31,104	0.950	0.950	31,104		-7.5%
	Mobilehome	4,697	73,343	1.250	1.500	88,012		+11.0%
	Total	12,017	180,280			194,948	1.081	
250	Frame	3,287	36,855	1.000	1.000	36,855		-7.3%
	Masonry	824	11,580	0.950	0.950	11,580		-7.3%
	Mobilehome	2,389	31,592	1.250	1.500	37,910		+11.2%
	Total	6,500	80,027			86,345	1.079	
260	Frame	1,764	16,626	1.000	1.000	16,626		-9.9%
	Masonry	565	6,035	0.950	0.950	6,035		-9.9%
	Mobilehome	2,254	27,772	1.250	1.500	33,326		+8.1%
	Total	4,584	50,433			55,988	1.110	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE CONTENTS

Territory	Type of Construction	(1) Latest-Year Earned House Years	(2) Original Aggregate Calculated Earned Premium at Current Level	(3) Current Factor	(4) Proposed Factor	(5) Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	(6) Off-Balance Factor (5)/(2)	(7) Rate Impact [(4)/(3)]/(6)
270	Frame	14,523	124,131	1.000	1.000	124,131		-1.2%
	Masonry	2,608	29,790	0.950	0.950	29,790		-1.2%
	Mobilehome	704	9,398	1.250	1.500	11,277		+18.6%
	Total	17,835	163,319			165,198	1.012	
280	Frame	1,849	20,039	1.000	1.000	20,039		-4.9%
	Masonry	584	7,641	0.950	0.950	7,641		-4.9%
	Mobilehome	891	9,458	1.250	1.500	11,349		+14.2%
	Total	3,323	37,137			39,028	1.051	
290	Frame	1,936	16,546	1.000	1.000	16,546		-5.5%
	Masonry	649	6,227	0.950	0.950	6,227		-5.5%
	Mobilehome	1,152	9,292	1.250	1.500	11,151		+13.4%
	Total	3,737	32,065			33,924	1.058	
300	Frame	1,910	34,868	1.000	1.000	34,868		-7.0%
	Masonry	759	18,662	0.950	0.950	18,662		-7.0%
	Mobilehome	1,837	32,189	1.250	1.500	38,626		+11.6%
	Total	4,506	85,719			92,157	1.075	
310	Frame	10,372	53,078	1.000	1.000	53,078		-2.8%
	Masonry	4,143	26,627	0.950	0.950	26,627		-2.8%
	Mobilehome	3,537	13,341	1.250	1.500	16,010		+16.6%
	Total	18,052	93,047			95,715	1.029	
320	Frame	4,081	19,323	1.000	1.000	19,323		-4.2%
	Masonry	1,621	10,671	0.950	0.950	10,671		-4.2%
	Mobilehome	2,162	8,368	1.250	1.500	10,042		+14.9%
	Total	7,863	38,363			40,036	1.044	
330	Frame	336	1,203	1.000	1.000	1,203		-7.0%
	Masonry	145	522	0.950	0.950	522		-7.0%
	Mobilehome	373	1,031	1.250	1.500	1,237		+11.6%
	Total	855	2,755			2,962	1.075	
340	Frame	11,562	70,963	1.000	1.000	70,963		-1.9%
	Masonry	4,695	35,311	0.950	0.950	35,311		-1.9%
	Mobilehome	2,898	10,869	1.250	1.500	13,043		+17.8%
	Total	19,155	117,143			119,317	1.019	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

OFF-BALANCE FACTORS

DERIVATION OF RATE IMPACTS - EXTENDED COVERAGE CONTENTS

Territory	Type of Construction	(1) Latest-Year Earned House Years	(2) Original Aggregate Calculated Earned Premium at Current Level	(3) Current Factor	(4) Proposed Factor	(5) Revised Aggregate Calculated Earned Premium at Current Level [(2)/(3)]x(4)	(6) Off-Balance Factor (5)/(2)	(7) Rate Impact [(4)/(3)]/(6)
350	Frame	3,516	18,823	1.000	1.000	18,823		-4.0%
	Masonry	1,528	9,754	0.950	0.950	9,754		-4.0%
	Mobilehome	1,860	7,694	1.250	1.500	9,233		+15.2%
	Total	6,903	36,272			37,811	1.042	
360	Frame	10,011	116,434	1.000	1.000	116,434		-5.9%
	Masonry	2,667	33,360	0.950	0.950	33,360		-5.9%
	Mobilehome	6,910	69,367	1.250	1.500	83,241		+12.9%
	Total	19,588	219,161			233,034	1.063	
370	Frame	749	10,282	1.000	1.000	10,282		-5.4%
	Masonry	92	1,559	0.950	0.950	1,559		-5.4%
	Mobilehome	505	4,752	1.250	1.500	5,703		+13.5%
	Total	1,347	16,593			17,544	1.057	
380	Frame	1,957	12,948	1.000	1.000	12,948		-4.0%
	Masonry	249	1,217	0.950	0.950	1,217		-4.0%
	Mobilehome	1,173	3,821	1.250	1.500	4,586		+15.2%
	Total	3,379	17,987			18,751	1.042	
390	Frame	2,100	13,570	1.000	1.000	13,570		-3.4%
	Masonry	235	1,223	0.950	0.950	1,223		-3.4%
	Mobilehome	1,059	3,181	1.250	1.500	3,817		+15.9%
	Total	3,393	17,975			18,611	1.035	
Statewide	Frame	138,125	7,695,343	1.000	1.000	7,695,343		-5.0%
	Masonry	40,701	1,165,265	0.950	0.950	1,165,265		-5.0%
	Mobilehome	78,739	3,181,077	1.250	1.500	3,817,292		+14.0%
	Total	257,564	12,041,685			12,677,900	1.053	

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

SECTION G - INFORMATION REQUIRED BY N.C. GENERAL STATUTE 58-36-15 (d2) and (d3)

* These items have been filed as confidential.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

PORTION OF DWELLING RATES ATTRIBUTABLE TO WIND AND NON-WIND

Year 1:

	Buildings			Contents		
Territory	Filed All-Peril Rate [a]	Wind/Hail %	Non-Wind/Hail %	Filed All-Peril Rate [a]	Wind/Hail %	Non-Wind/Hail %
110	$363.85	87%	13%	$40.88	81%	19%
120	$426.71	90%	10%	$53.41	88%	12%
130	$272.71	78%	22%	$38.38	73%	27%
140	$334.83	83%	17%	$45.20	74%	26%
150	$225.65	73%	27%	$21.11	52%	48%
160	$245.39	72%	28%	$26.45	54%	46%
170	$147.05	57%	43%	$18.34	27%	73%
180	$169.39	60%	40%	$20.54	29%	71%
190	$198.58	59%	41%	$29.17	46%	54%
200	$240.97	62%	38%	$32.63	47%	53%
210	$155.48	55%	45%	$17.30	21%	79%
220	$132.12	45%	55%	$14.39	11%	89%
230	$219.92	54%	46%	$29.95	34%	66%
240	$139.14	50%	50%	$15.17	15%	85%
250	$126.21	46%	54%	$14.27	18%	82%
260	$123.84	40%	60%	$13.98	10%	90%
270	$88.12	39%	61%	$10.71	7%	93%
280	$89.58	42%	58%	$10.76	7%	93%
290	$106.29	42%	58%	$12.07	8%	92%
300	$121.82	37%	63%	$18.37	12%	88%
310	$84.53	32%	68%	$11.31	3%	97%
320	$92.02	35%	65%	$11.68	5%	95%
330	$96.91	38%	62%	$12.24	6%	94%
340	$77.02	28%	72%	$9.27	3%	97%
350	$83.84	28%	72%	$11.65	3%	97%
360	$73.04	24%	76%	$10.53	6%	94%
370	$78.76	17%	83%	$11.02	2%	98%
380	$72.19	27%	73%	$9.21	6%	94%
390	$73.37	22%	78%	$10.22	3%	97%

[a] The filed Base Class for Fire is Protection Class 5 with Frame construction; $15,000 Coverage A, $6,000 Coverage C.
The filed Base Class for Extended Coverage is Form DP-001; $15,000 Coverage A, $6,000 Coverage C.

Note: This chart furnishes information required by N.C. Gen. Stat. 58-36-15 (d3). The Wind and Hail Percentages include losses from hurricanes, tornadoes, straight line wind storms, hail storms, and other such events.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

PORTION OF DWELLING RATES ATTRIBUTABLE TO WIND AND NON-WIND

Year 2:

	Buildings			Contents		
Territory	Filed All-Peril Rate [(a)]	Wind/Hail %	Non-Wind/Hail %	Filed All-Peril Rate [(a)]	Wind/Hail %	Non-Wind/Hail %
110	$504.83	91%	9%	$51.22	85%	15%
120	$629.30	93%	7%	$71.35	92%	8%
130	$362.24	84%	16%	$45.29	79%	21%
140	$483.86	88%	12%	$57.68	81%	19%
150	$276.15	77%	23%	$22.48	58%	42%
160	$308.06	77%	23%	$28.77	60%	40%
170	$176.13	64%	36%	$18.41	33%	67%
180	$217.02	69%	31%	$21.27	39%	61%
190	$281.54	71%	29%	$35.13	57%	43%
200	$329.38	71%	29%	$38.15	58%	42%
210	$198.70	63%	37%	$18.13	27%	73%
220	$161.75	55%	45%	$14.14	16%	84%
230	$283.98	64%	36%	$33.04	43%	57%
240	$171.79	60%	40%	$14.84	21%	79%
250	$152.36	55%	45%	$13.95	23%	77%
260	$143.27	49%	51%	$13.29	12%	88%
270	$100.28	49%	51%	$9.70	10%	90%
280	$106.13	50%	50%	$10.68	10%	90%
290	$121.41	49%	51%	$11.36	10%	90%
300	$144.67	47%	53%	$18.23	17%	83%
310	$95.44	39%	61%	$10.71	5%	95%
320	$106.40	42%	58%	$11.44	6%	94%
330	$110.06	45%	55%	$11.61	7%	93%
340	$85.95	36%	64%	$8.64	4%	96%
350	$93.83	33%	67%	$11.36	4%	96%
360	$79.78	29%	71%	$10.20	6%	94%
370	$85.84	24%	76%	$10.25	3%	97%
380	$79.43	34%	66%	$8.55	7%	93%
390	$80.65	29%	71%	$9.54	4%	96%

[(a)] The filed Base Class for Fire is Protection Class 5 with Frame construction; $15,000 Coverage A, $6,000 Coverage C.
The filed Base Class for Extended Coverage is Form DP-001; $15,000 Coverage A, $6,000 Coverage C.

Note: This chart furnishes information required by N.C. Gen. Stat. 58-36-15 (d3). The Wind and Hail Percentages include losses from hurricanes, tornadoes, straight line wind storms, hail storms, and other such events.

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
5	2003	2,233	188,247	364,231	34,981		19,276,083
6	2003	1,655	130,616	51,441	21,930		657,212
32	2003	14,655	1,079,574	218,764	2,187		14,603
33	2003	0	0	0	1,509		19,443
34	2003	18,368	1,145,643	138,812	4,365		17,959
35	2003	0	0	0	25,803		2,150,372
36	2003	13,524	899,261	0	2,188		0
37	2003	0	0	0	3,365		2,642
38	2003	15,343	1,230,142	0	1,557		0
39	2003	17,218	1,144,791	0	2,336		0
40	2003	0	0	0	13,286	N/A	7,529
41	2003	11,398	360,196	63,306	15,944		110,950
42	2003	16,025	754,395	219,456	33,310		701,285
43	2003	18,039	747,466	9,764,749	16,916		6,040,582
44	2003	5,715	246,975	5,887	19		0
45	2003	32,284	1,389,848	3,181,984	102		0
46	2003	11,419	507,596	1,072,862	17		0
47	2003	49,942	2,221,071	4,710,763	101		0
53	2003	19,260	1,294,483	656,320	36		0
57	2003	37,414	2,056,090	973,565	62		0
60	2003	128,589	6,434,803	162,538	91		0
5	2004	1,771	145,083	76,696	33,862		1,998,385
6	2004	1,566	130,405	213,692	20,571		3,960,145
32	2004	14,583	1,123,961	0	1,801		0
33	2004	0	0	0	646		0
34	2004	17,651	1,146,566	10,819	4,406		0
35	2004	0	0	0	10,477		12,476
36	2004	13,469	938,158	3,722	1,603		0
37	2004	0	0	0	1,445		0
38	2004	15,275	1,266,740	68,694	1,201		0
39	2004	18,032	1,269,870	12,366	2,641		785
40	2004	0	0	0	5,508	N/A	13,406
41	2004	11,320	374,404	71,046	15,771		207,251
42	2004	15,054	729,585	517,486	33,557		1,771,473
43	2004	16,823	721,541	177,803	17,976		199,498
44	2004	5,863	240,149	31,522	1,549		792
45	2004	28,965	1,254,508	69,897	6,924		31,154
46	2004	10,366	468,444	40,483	1,216		1,059
47	2004	44,704	2,096,787	83,838	7,025		5,447
53	2004	18,028	1,294,735	14,670	1,611		2,479
57	2004	33,644	2,026,888	69,969	2,993		5,617
60	2004	118,508	6,401,442	2,359,359	6,133		35,714

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
5	2005	1,580	140,160	67,901	33,429		3,361,009
6	2005	1,408	127,246	111,313	20,045		4,503,879
32	2005	13,872	1,215,782	0	2,150		0
33	2005	0	0	0	0		0
34	2005	17,200	1,217,651	0	4,751		0
36	2005	13,112	1,021,486	0	2,136		0
38	2005	14,708	1,361,928	0	1,468		0
39	2005	19,170	1,505,329	0	2,393		0
40	2005	0	0	0	0		0
41	2005	11,068	392,041	9,549	16,723	N/A	45,129
42	2005	13,654	735,191	251,437	35,692		1,274,010
43	2005	15,117	715,143	401,399	20,992		1,847,305
44	2005	5,936	231,893	0	3,054		0
45	2005	26,141	1,193,253	6,807	12,846		8,234
46	2005	9,545	444,153	0	2,269		0
47	2005	40,073	2,052,509	0	12,528		0
53	2005	17,876	1,450,587	0	1,986		0
57	2005	30,830	2,080,268	0	4,304		0
60	2005	114,894	6,863,779	0	11,118		0
5	2006	1,938	201,399	22,808	33,267		146,229
6	2006	1,402	141,696	52,757	20,513		763,916
32	2006	13,960	1,333,659	0	1,934		0
34	2006	16,968	1,277,789	0	4,636		0
36	2006	13,379	1,111,941	0	1,976		0
38	2006	15,188	1,506,761	0	1,216		0
39	2006	19,690	1,682,504	0	2,195		0
41	2006	11,493	425,084	10,778	16,775		19,831
42	2006	13,146	779,815	51,392	38,950	N/A	238,875
43	2006	14,292	732,437	85,729	24,127		142,895
44	2006	6,067	246,162	0	3,023		0
45	2006	27,005	1,276,274	171,610	13,244		147,850
46	2006	9,487	455,017	0	2,336		0
47	2006	40,442	2,149,865	146,037	12,588		40,088
53	2006	18,503	1,629,409	0	1,756		0
57	2006	30,812	2,207,182	0	3,963		0
60	2006	115,941	7,506,286	0	10,772		0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
5	2007	2,123	232,592	0	33,024		0
6	2007	1,437	152,461	0	21,007		0
32	2007	13,903	1,414,157	0	1,662		0
34	2007	16,983	1,346,591	0	4,418		0
36	2007	13,768	1,203,554	0	1,876		0
38	2007	16,271	1,689,691	0	994		0
39	2007	19,639	1,745,638	0	2,008		0
41	2007	11,545	449,928	0	16,480		0
42	2007	11,277	761,737	0	42,996	N/A	0
43	2007	12,626	737,332	0	27,328		0
44	2007	6,119	255,276	0	2,933		0
45	2007	27,198	1,339,547	0	13,096		0
46	2007	9,478	473,245	0	2,326		0
47	2007	40,470	2,266,688	0	12,401		0
53	2007	18,493	1,695,487	0	1,584		0
57	2007	30,865	2,270,390	0	3,663		0
60	2007	117,722	8,089,453	0	10,303		0
110	2009	3,269	448,386	0	22,486		13,923
120	2009	2,866	337,587	876	26,407		110,340
130	2009	2,822	185,691	0	3,343		0
140	2009	12,237	1,034,354	2,609	23,871		0
150	2009	13,612	873,559	6,972	10,000		0
160	2009	10,337	746,073	287	11,027		0
170	2009	2,082	104,689	0	696		0
180	2009	15,851	918,273	5,152	6,479		1,511
190	2009	6,499	339,338	0	3,564		0
200	2009	3,276	133,910	0	4,769		0
210	2009	5,606	324,758	317	2,035		4,430
220	2009	19,629	1,632,729	19,249	5,697		0
230	2009	8,340	359,453	157	10,691		4,255
240	2009	20,063	1,146,256	7,201	5,115		0
250	2009	9,316	597,322	3,136	3,028	N/A	0
260	2009	8,578	468,229	191	1,878		2,050
270	2009	26,538	2,912,322	14,922	2,115		0
280	2009	6,704	623,573	0	468		0
290	2009	5,554	427,564	0	887		0
300	2009	6,388	284,080	313	2,721		2,641
310	2009	50,985	4,133,329	12,914	4,836		0
320	2009	22,654	1,897,722	15,734	2,595		0
330	2009	2,490	137,776	2,068	169		0
340	2009	46,929	4,734,399	20,571	2,786		0
350	2009	20,596	1,599,156	5,854	2,486		0
360	2009	47,418	3,689,223	3,890	3,105		0
370	2009	2,972	203,204	0	169		0
380	2009	8,494	634,112	8,071	356		0
390	2009	7,575	564,085	6,935	323		0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2010	3,211	433,570	3,626	22,089		656,868
120	2010	3,040	348,183	17,398	26,282		42,590
130	2010	2,864	194,497	3,085	3,356		34,069
140	2010	13,075	1,168,930	20,899	24,193		13,613
150	2010	13,747	913,278	19,199	10,122		8,650
160	2010	10,760	837,739	4,671	11,222		0
170	2010	2,029	106,583	0	692		0
180	2010	16,491	974,481	1,930	6,244		2,410
190	2010	6,519	352,576	0	3,544		0
200	2010	3,313	138,680	3,629	4,468		334
210	2010	5,703	332,362	8,571	1,958		1,292
220	2010	20,261	1,772,344	23,397	5,602		1,422
230	2010	8,547	372,740	3,169	10,141		830
240	2010	20,304	1,186,851	9,599	4,929		702
250	2010	9,665	648,760	0	2,833	N/A	0
260	2010	8,757	489,830	7,184	1,865		0
270	2010	26,803	3,016,795	55,175	2,067		0
280	2010	6,789	644,170	26,231	439		0
290	2010	5,723	459,208	1,962	861		0
300	2010	6,494	295,307	4,160	2,770		0
310	2010	51,514	4,236,889	168,857	4,816		0
320	2010	22,532	1,902,101	92,607	2,509		0
330	2010	2,546	145,619	974	169		0
340	2010	48,331	5,020,757	111,560	2,810		0
350	2010	21,031	1,656,304	12,519	2,407		0
360	2010	48,203	3,801,167	31,391	3,076		0
370	2010	3,082	208,289	0	186		0
380	2010	8,635	653,095	0	352		0
390	2010	7,547	574,772	0	315		0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2011	3,230	437,385	159,830	21,866	3,072,314	9,553,528
120	2011	3,275	360,095	182,677	26,878	2,912,410	3,265,699
130	2011	2,974	211,495	660,150	3,478	174,857	2,868,792
140	2011	14,435	1,356,250	810,191	25,424	1,188,134	4,029,292
150	2011	14,110	970,966	5,250,208	10,464	428,458	12,104,266
160	2011	11,563	952,997	1,054,770	11,508	519,834	4,761,474
170	2011	2,075	115,065	940,690	665	22,299	196,767
180	2011	17,533	1,061,088	13,410,727	6,279	182,239	2,500,864
190	2011	6,781	380,358	5,379,737	3,495	97,099	1,758,761
200	2011	3,399	149,307	90,233	4,205	120,822	161,360
210	2011	6,043	356,277	2,897,652	1,932	58,257	696,665
220	2011	21,656	1,993,335	595,457	5,693	176,592	138,422
230	2011	9,090	402,989	110,677	9,916	248,910	99,678
240	2011	20,817	1,244,252	4,835,308	4,796	141,741	1,179,729
250	2011	10,472	759,779	236,213	2,894	87,894	38,298
260	2011	8,975	510,391	149,770	1,912	53,005	12,714
270	2011	28,148	3,273,826	405,515	2,049	103,512	6,837
280	2011	6,975	674,460	40,063	425	16,677	0
290	2011	6,348	529,532	94,783	898	27,566	12,013
300	2011	6,641	314,134	24,696	2,764	72,634	12,214
310	2011	53,261	4,474,166	322,246	4,814	166,634	3,346
320	2011	23,412	2,024,607	126,577	2,501	87,525	3,274
330	2011	2,617	149,104	2,086	185	5,706	87
340	2011	50,831	5,438,406	521,154	2,894	104,281	3,147
350	2011	22,239	1,793,114	182,212	2,395	75,786	4,138
360	2011	49,781	3,979,177	117,630	3,087	101,991	7,715
370	2011	3,280	222,640	1,953	209	7,704	57
380	2011	8,861	689,672	16,231	365	11,782	5,640
390	2011	7,739	600,305	25,485	325	9,906	136

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2012	2,970	413,656	166,620	21,132	3,023,959	412,278
120	2012	2,989	334,136	4,212	27,867	3,050,087	112,963
130	2012	2,722	201,615	12,258	3,658	195,229	59,400
140	2012	14,170	1,422,613	56,177	27,371	1,346,162	125,823
150	2012	12,596	944,931	7,390	10,804	482,204	8,898
160	2012	11,338	1,000,849	37	11,761	556,983	36,799
170	2012	1,646	99,984	15,209	1,023	37,642	1,191
180	2012	14,668	990,027	35,174	9,003	318,680	17,792
190	2012	5,469	340,106	7,358	4,530	143,359	20,840
200	2012	2,600	124,803	2,184	4,641	140,468	1,195
210	2012	5,129	326,950	18,303	2,738	96,951	94
220	2012	21,207	2,154,837	154,770	7,091	243,864	114
230	2012	7,075	344,183	6,758	11,501	306,912	4,588
240	2012	17,593	1,131,780	46,491	7,029	249,126	12,695
250	2012	9,828	832,178	84,736	3,891	131,165	168
260	2012	8,587	510,280	3,387	2,186	65,952	0
270	2012	28,852	3,455,119	93,074	2,874	168,122	16,978
280	2012	6,738	674,339	16,433	580	28,255	220
290	2012	6,623	596,408	6,779	1,237	44,143	93
300	2012	6,323	308,375	442	3,118	86,609	8,106
310	2012	52,679	4,573,764	78,705	6,231	265,894	35,257
320	2012	23,222	2,090,343	56,346	3,194	131,277	186
330	2012	2,564	148,410	4,361	242	8,970	2,064
340	2012	51,976	5,735,426	59,886	3,947	184,933	7,272
350	2012	21,949	1,827,696	27,584	3,302	128,484	197
360	2012	48,933	4,002,167	118,883	4,163	166,520	2,912
370	2012	3,249	224,478	8,329	303	13,323	47
380	2012	8,647	692,442	748	584	25,272	120
390	2012	7,769	621,163	71	555	27,030	112

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2013	2,594	372,600	0	20,330	3,001,031	0
120	2013	2,637	303,916	0	29,358	3,236,422	0
130	2013	2,799	204,782	0	4,108	231,539	0
140	2013	14,333	1,420,590	0	30,615	1,609,527	0
150	2013	12,702	990,765	0	11,422	583,927	0
160	2013	11,628	1,045,491	0	12,819	642,324	0
170	2013	918	68,244	0	2,145	91,728	0
180	2013	9,606	808,810	0	17,624	746,461	0
190	2013	3,280	259,421	0	8,003	297,106	0
200	2013	1,346	83,850	0	6,364	211,425	0
210	2013	3,677	276,420	0	5,314	229,933	0
220	2013	21,605	2,390,670	0	11,726	476,739	0
230	2013	3,833	239,094	0	16,121	485,213	0
240	2013	13,154	988,055	0	14,552	618,169	0
250	2013	8,812	908,029	0	7,334	273,918	0
260	2013	8,684	553,644	0	3,282	119,402	0
270	2013	32,224	3,794,473	0	5,047	343,057	0
280	2013	6,584	675,615	0	1,197	72,416	0
290	2013	6,621	651,180	0	2,300	97,434	0
300	2013	5,827	293,514	0	4,371	145,177	0
310	2013	55,477	4,881,041	0	11,234	581,821	0
320	2013	24,763	2,302,071	0	5,594	291,889	0
330	2013	2,545	155,329	0	414	17,935	0
340	2013	56,330	6,074,665	0	7,216	422,148	0
350	2013	22,471	1,915,435	0	6,241	310,564	0
360	2013	49,283	4,170,184	0	8,181	415,687	0
370	2013	3,281	235,583	0	627	35,297	0
380	2013	8,506	697,110	0	1,321	80,838	0
390	2013	8,293	711,681	0	1,412	84,901	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2014	2,597	385,353	0	20,403	3,063,564	1,657,955
120	2014	2,813	337,752	0	29,867	3,390,973	316,852
130	2014	3,152	230,105	1,419	4,426	270,975	101,536
140	2014	15,871	1,595,137	11,941	32,656	1,820,482	583,777
150	2014	13,962	1,059,377	0	13,042	719,183	76,309
160	2014	13,201	1,182,224	0	13,631	728,103	44,942
170	2014	406	33,119	2,055	2,532	116,501	1,491
180	2014	5,717	568,175	8,944	20,237	905,503	48,953
190	2014	1,553	148,537	5,186	9,242	371,936	65,371
200	2014	542	40,634	0	6,771	243,596	0
210	2014	1,898	142,997	0	6,133	278,929	11,249
220	2014	15,784	2,018,915	70,729	12,996	562,454	6,059
230	2014	1,795	131,077	0	17,258	550,626	7,691
240	2014	7,783	602,364	0	16,682	755,223	13,955
250	2014	6,490	783,812	12,176	8,275	323,653	615
260	2014	6,589	402,201	971	4,208	169,601	0
270	2014	24,374	2,893,477	8,565	6,418	473,731	0
280	2014	5,219	530,376	2,371	1,591	103,180	0
290	2014	5,443	580,338	4,787	2,886	130,375	1,997
300	2014	5,044	255,444	0	5,230	194,355	1,641
310	2014	39,016	3,451,302	6,411	14,852	840,448	10,587
320	2014	18,134	1,703,198	4,415	7,338	421,754	0
330	2014	1,943	106,451	4,543	562	24,975	0
340	2014	38,816	4,300,162	66,719	9,446	594,016	0
350	2014	16,004	1,302,831	3,851	7,888	423,510	5,779
360	2014	35,472	2,912,086	12,304	11,400	633,358	0
370	2014	2,302	147,161	0	841	51,887	0
380	2014	6,071	474,422	27,808	1,958	134,207	5,945
390	2014	5,985	497,674	421	1,959	123,724	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2015	2,554	387,967	0	20,444	3,133,093	57,219
120	2015	2,841	357,732	11,275	30,011	3,506,730	270,730
130	2015	3,211	251,044	0	4,687	299,409	32,658
140	2015	16,493	1,691,894	28,872	34,581	2,024,172	460,487
150	2015	14,374	1,109,743	12,447	14,388	831,880	86,742
160	2015	13,797	1,273,925	35,286	14,424	813,569	206,598
170	2015	412	32,921	0	2,787	136,169	4,869
180	2015	5,853	607,310	19,151	21,785	1,006,993	76,616
190	2015	1,541	152,565	2,373	9,781	414,375	33,481
200	2015	518	42,613	6,227	6,960	265,461	118,970
210	2015	1,922	150,556	7,417	6,599	310,677	16,017
220	2015	16,843	2,204,335	183,945	13,818	626,213	44,640
230	2015	1,706	132,677	10,123	17,941	591,666	90,139
240	2015	7,804	621,805	8,971	18,075	861,560	79,843
250	2015	7,131	886,376	66,951	8,926	361,113	25,154
260	2015	6,023	362,815	23,072	5,144	222,743	4,544
270	2015	25,211	3,026,608	139,114	7,601	591,331	5,655
280	2015	5,153	533,352	22,264	1,871	126,653	0
290	2015	5,644	626,385	28,042	3,253	151,935	26,740
300	2015	4,887	260,152	25,615	5,726	226,101	34,851
310	2015	38,536	3,541,393	195,644	17,945	1,063,418	58,629
320	2015	17,636	1,710,483	60,092	8,868	531,173	75,926
330	2015	1,858	103,487	8,306	671	30,378	157
340	2015	39,655	4,515,553	375,752	11,091	722,124	185,167
350	2015	15,724	1,329,327	60,564	9,117	509,139	31,597
360	2015	33,999	2,888,595	251,309	14,045	806,382	44,621
370	2015	2,179	146,594	5,345	1,035	66,508	66
380	2015	5,749	466,021	11,088	2,580	180,579	173
390	2015	5,787	495,651	5,117	2,476	160,281	172

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2016	2,680	402,597	170,683	19,864	3,119,726	5,063,456
120	2016	2,834	360,363	65,663	27,659	3,481,427	2,936,668
130	2016	2,985	232,049	40,709	4,805	321,147	1,473,239
140	2016	16,467	1,681,096	314,023	34,174	2,106,794	4,770,099
150	2016	14,458	1,117,049	107,930	15,281	900,714	2,746,984
160	2016	13,751	1,261,438	233,030	14,791	856,739	3,819,332
170	2016	408	32,188	27,725	2,998	149,140	210,347
180	2016	6,065	646,668	1,102,696	22,741	1,083,799	3,506,247
190	2016	1,554	155,141	339,078	10,282	444,966	2,654,104
200	2016	504	42,279	241,290	6,993	274,946	3,849,013
210	2016	1,972	159,589	116,536	7,063	346,122	673,715
220	2016	16,098	2,275,712	7,241,314	14,305	672,137	3,501,772
230	2016	1,572	124,152	797,542	18,312	613,545	8,365,421
240	2016	7,645	622,940	1,137,720	19,461	942,620	1,246,412
250	2016	7,488	936,347	1,417,289	9,216	382,512	1,349,391
260	2016	5,629	357,119	83,400	6,015	271,139	98,302
270	2016	25,382	3,140,684	1,282,094	8,153	689,995	356,529
280	2016	4,930	516,862	56,233	2,177	150,986	25,630
290	2016	5,804	653,545	700,511	3,456	163,469	263,262
300	2016	4,572	248,126	221,715	6,137	251,733	267,548
310	2016	37,424	3,555,198	374,817	19,707	1,200,991	163,156
320	2016	16,959	1,701,749	74,401	10,233	623,838	35,374
330	2016	1,767	99,178	604	772	35,002	1,012
340	2016	38,586	4,499,525	679,704	12,087	820,034	83,298
350	2016	15,215	1,338,235	13,368	10,136	574,252	15,150
360	2016	32,458	2,846,980	41,510	16,087	949,438	16,027
370	2016	2,079	143,534	90	1,150	73,544	82
380	2016	5,390	451,822	240	2,974	207,974	4,602
390	2016	5,507	483,980	22,224	2,882	186,286	218

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2017	2,526	383,437	4,829	19,421	3,061,990	6,000
120	2017	2,715	339,544	0	27,190	3,449,614	28,945
130	2017	2,912	226,412	0	4,982	339,323	15,303
140	2017	16,052	1,629,478	0	35,159	2,213,578	4,720
150	2017	14,253	1,108,244	0	16,250	958,595	16,534
160	2017	13,489	1,226,724	0	15,308	901,138	0
170	2017	382	31,473	0	3,142	156,451	0
180	2017	5,741	636,756	3,738	23,786	1,165,539	5,417
190	2017	1,490	153,799	0	10,668	471,621	0
200	2017	457	39,021	0	7,125	291,271	0
210	2017	1,785	146,290	0	7,432	374,357	1,826
220	2017	15,727	2,376,495	29,517	14,846	717,601	6,742
230	2017	1,401	113,835	0	18,593	632,844	892
240	2017	6,695	572,521	0	20,850	1,026,997	10,172
250	2017	7,226	964,011	9,869	9,764	419,922	3,266
260	2017	5,214	353,384	0	6,951	320,104	0
270	2017	24,783	3,171,309	7,736	8,920	784,101	0
280	2017	4,675	501,657	0	2,508	181,042	0
290	2017	5,597	657,137	9,197	3,667	174,357	0
300	2017	4,167	231,071	0	6,409	269,087	0
310	2017	34,744	3,384,512	0	21,771	1,334,009	0
320	2017	15,502	1,593,611	0	11,445	700,100	0
330	2017	1,644	92,398	0	844	38,673	0
340	2017	35,911	4,309,582	92,033	13,731	940,976	0
350	2017	13,637	1,235,760	7,986	11,122	638,301	0
360	2017	28,959	2,603,811	254	18,376	1,095,640	0
370	2017	1,815	129,086	0	1,294	81,239	0
380	2017	4,918	417,157	0	3,341	232,997	0
390	2017	4,908	447,668	0	3,252	210,950	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2018	2,408	371,224	5,770	18,832	2,966,630	725,431
120	2018	2,602	331,495	1,224,126	25,861	3,217,912	186,557,008
130	2018	2,872	223,502	58,627	5,140	352,786	4,004,492
140	2018	15,528	1,574,440	6,093,585	35,817	2,238,772	160,226,802
150	2018	13,935	1,090,965	4,047,535	17,025	989,946	20,506,424
160	2018	13,032	1,197,574	6,191,791	15,683	919,025	86,086,014
170	2018	346	29,406	924	3,327	168,996	65,902
180	2018	5,375	628,676	1,091,252	24,711	1,237,884	5,263,563
190	2018	1,356	148,235	869,247	11,259	510,874	9,923,176
200	2018	427	37,357	677,987	7,273	306,147	10,140,595
210	2018	1,593	135,539	51,561	8,010	414,027	636,942
220	2018	15,399	2,452,389	14,603,337	15,332	760,321	9,285,267
230	2018	1,261	106,055	1,051,477	18,607	652,779	15,379,193
240	2018	5,738	524,116	450,902	22,137	1,108,262	2,641,502
250	2018	6,743	971,688	5,712,246	10,215	452,729	4,446,604
260	2018	4,728	328,798	399,144	7,639	359,857	489,168
270	2018	24,903	3,262,455	1,443,510	9,801	883,576	507,624
280	2018	4,514	505,174	351,525	2,793	208,680	177,128
290	2018	5,313	663,765	1,033,265	3,946	189,118	810,159
300	2018	3,797	214,663	1,115,202	6,744	290,887	1,961,401
310	2018	32,093	3,237,542	3,129,853	23,581	1,467,241	1,403,846
320	2018	13,979	1,483,401	1,312,889	12,528	778,746	845,958
330	2018	1,516	84,944	6,500	922	42,917	7,454
340	2018	33,459	4,213,641	3,267,484	15,238	1,064,838	683,736
350	2018	12,134	1,151,861	653,016	11,984	696,835	227,139
360	2018	25,644	2,404,402	775,187	20,308	1,231,351	279,673
370	2018	1,550	115,422	30,745	1,425	87,835	36,185
380	2018	4,511	395,470	84,926	3,649	256,815	10,298
390	2018	4,399	416,110	81,017	3,642	237,388	2,546

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2019	2,259	355,229	55,966	18,296	2,863,481	9,486,105
120	2019	2,542	337,919	0	24,782	3,035,568	4,855,881
130	2019	2,782	216,001	67,396	5,214	359,490	1,598,118
140	2019	14,673	1,454,259	94,046	36,017	2,240,056	3,864,895
150	2019	13,258	1,039,675	221,125	17,770	1,025,243	2,646,819
160	2019	11,631	1,079,766	17,111	15,705	918,180	905,559
170	2019	304	26,347	0	3,476	180,136	34,572
180	2019	4,942	602,598	74,149	25,618	1,312,601	792,678
190	2019	1,091	122,589	8,081	11,806	553,659	466,464
200	2019	362	33,146	0	7,374	315,604	380,366
210	2019	1,340	117,561	9,418	8,470	452,388	36,390
220	2019	15,704	2,430,238	239,009	16,141	816,715	153,446
230	2019	1,101	96,743	34,883	18,456	677,653	94,088
240	2019	5,161	483,555	38,748	23,164	1,170,410	206,672
250	2019	6,454	982,766	96,170	10,649	483,356	63,082
260	2019	5,780	549,341	0	8,269	405,684	3,795
270	2019	24,981	3,262,898	57,743	10,536	992,444	35,530
280	2019	4,353	491,685	729	3,061	230,703	0
290	2019	4,584	586,096	0	4,114	203,974	0
300	2019	3,995	273,896	3,877	7,027	313,160	3,478
310	2019	29,938	3,119,192	19,838	25,103	1,606,047	12,375
320	2019	12,570	1,365,173	4,301	13,431	862,238	8,216
330	2019	1,448	85,633	0	1,028	49,250	0
340	2019	31,419	4,042,351	36,329	16,543	1,190,964	13,271
350	2019	11,070	1,082,327	20,870	12,718	757,273	7,535
360	2019	24,490	2,381,088	32,081	22,045	1,386,860	14,320
370	2019	1,499	112,923	0	1,574	99,249	0
380	2019	4,337	390,149	0	3,970	284,834	0
390	2019	4,210	406,509	0	3,879	251,602	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2020	2,128	334,530	0	17,886	2,777,442	215,302
120	2020	2,500	338,613	185,626	23,930	2,922,152	8,730,275
130	2020	2,673	214,688	1,670	5,232	364,055	178,661
140	2020	13,841	1,354,289	136,353	36,141	2,250,152	5,277,303
150	2020	12,599	982,367	126,757	18,265	1,057,512	2,063,907
160	2020	10,670	980,773	60,724	15,820	930,369	2,336,991
170	2020	252	21,817	8,516	3,721	198,670	478,512
180	2020	4,451	562,941	178,365	26,454	1,398,975	1,533,362
190	2020	841	94,931	47,742	12,324	593,199	391,911
200	2020	331	28,396	39,976	7,443	328,219	268,055
210	2020	1,129	99,501	0	8,953	495,265	182,685
220	2020	15,831	2,304,551	470,645	16,432	868,904	213,448
230	2020	964	87,622	3,069	18,609	697,935	82,155
240	2020	4,680	445,706	53,752	23,991	1,247,584	472,256
250	2020	6,065	967,761	160,670	11,159	524,628	181,217
260	2020	5,399	522,975	46,295	8,573	436,337	108,652
270	2020	24,065	3,180,854	483,670	11,074	1,111,810	163,965
280	2020	4,226	476,827	47,894	3,377	259,200	23,986
290	2020	3,986	497,923	27,807	4,195	226,889	19,999
300	2020	4,386	349,945	123,332	7,456	342,538	39,543
310	2020	29,522	3,258,385	1,007,749	25,955	1,769,228	859,724
320	2020	11,308	1,236,845	364,636	13,606	932,666	316,873
330	2020	1,407	86,352	88,018	1,089	54,198	23,744
340	2020	30,104	3,897,027	803,561	17,080	1,320,643	509,715
350	2020	10,407	1,059,016	260,228	12,993	835,954	366,530
360	2020	23,407	2,308,251	420,773	23,605	1,550,632	490,227
370	2020	1,484	112,167	7,802	1,702	114,206	0
380	2020	4,141	372,789	28,299	4,256	323,428	65,558
390	2020	3,937	382,619	15,522	4,055	265,281	33,375

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2021	1,972	318,660	0	17,659	2,776,242	44,934
120	2021	2,467	340,486	6,767	23,258	2,890,103	193,332
130	2021	2,604	216,420	0	5,331	385,898	0
140	2021	13,907	1,390,555	0	37,110	2,364,624	85,010
150	2021	12,420	976,413	14,070	19,141	1,128,609	105,547
160	2021	11,594	1,070,679	0	16,194	962,302	126,221
170	2021	270	25,766	0	3,965	220,044	28,380
180	2021	4,186	537,807	64,604	27,383	1,483,946	191,917
190	2021	773	86,206	2,355	12,880	637,404	59,070
200	2021	399	35,287	0	7,583	343,831	1,494
210	2021	1,131	98,950	0	9,560	543,430	133,247
220	2021	14,376	2,148,834	135,223	17,161	921,880	191,971
230	2021	886	79,206	10,701	19,235	740,395	31,517
240	2021	4,805	481,695	21,020	25,183	1,366,965	243,394
250	2021	5,275	861,266	37,756	11,591	570,914	61,648
260	2021	3,562	238,898	1,831	9,096	477,337	18,830
270	2021	25,718	3,495,585	99,320	11,739	1,224,053	73,618
280	2021	4,887	582,748	88,214	3,602	282,965	0
290	2021	3,872	507,069	12,528	4,677	263,324	3,791
300	2021	4,138	338,067	4,723	8,057	377,403	6,378
310	2021	29,567	3,385,630	98,394	26,780	1,968,232	111,792
320	2021	10,806	1,231,738	38,757	14,068	1,035,480	20,616
330	2021	1,312	78,705	0	1,115	60,379	0
340	2021	29,536	3,870,788	150,378	17,545	1,477,256	54,568
350	2021	10,220	1,086,521	27,486	13,220	942,135	21,579
360	2021	21,512	2,188,153	52,834	25,331	1,744,074	20,717
370	2021	1,351	110,541	0	1,842	131,906	0
380	2021	3,822	354,172	10,237	4,453	356,435	0
390	2021	3,586	356,658	0	4,337	302,518	0

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

		Voluntary Market			NCIUA/NCJUA (FPBP)		
Territory	Year	Earned House Years	Earned Insurance Years	Hurricane Losses	Earned House Years	Earned Insurance Years	Hurricane Losses
110	2022	1,909	327,186	0	17,691	2,947,685	91,839
120	2022	2,471	365,529	10,847	23,058	3,023,597	1,752,919
130	2022	2,572	224,573	0	5,535	431,379	92,425
140	2022	15,363	1,608,411	23,108	38,343	2,598,913	1,838,987
150	2022	12,175	988,185	34,589	20,235	1,249,863	249,100
160	2022	12,315	1,174,220	3,737	16,461	1,027,195	368,011
170	2022	303	33,379	7,337	4,134	237,978	69,456
180	2022	4,202	554,313	50,534	27,960	1,573,739	258,818
190	2022	812	91,924	9,060	13,138	680,580	41,555
200	2022	424	37,676	51,358	7,578	358,373	672,573
210	2022	1,256	112,777	11,864	10,067	607,727	111,477
220	2022	12,859	2,003,859	535,927	17,519	994,411	264,588
230	2022	913	82,219	27,731	19,537	786,288	593,776
240	2022	5,329	586,211	50,972	26,090	1,519,984	454,820
250	2022	4,557	764,301	371,778	11,831	629,939	468,093
260	2022	3,431	246,246	40,455	9,477	536,241	180,015
270	2022	29,444	4,269,542	943,845	12,698	1,440,527	487,257
280	2022	4,970	632,163	198,584	3,819	319,402	100,411
290	2022	3,828	534,167	152,520	5,110	301,031	103,601
300	2022	3,402	252,874	44,656	8,466	422,012	210,909
310	2022	27,709	3,191,454	543,272	28,565	2,227,345	736,096
320	2022	10,583	1,268,730	204,108	15,025	1,175,657	262,232
330	2022	1,220	74,169	39,088	1,187	69,298	4,637
340	2022	30,940	4,285,592	445,580	18,484	1,676,199	226,304
350	2022	9,929	1,076,034	32,967	13,986	1,092,342	123,262
360	2022	20,715	2,297,564	10,176	26,885	2,005,454	83,911
370	2022	1,272	112,310	0	1,954	151,513	0
380	2022	3,719	381,805	0	4,761	407,248	0
390	2022	3,383	366,535	0	4,641	351,457	6,200

NORTH CAROLINA

DWELLING PROPERTY INSURANCE

HISTORICAL HURRICANE LOSSES

Territory	Year	Voluntary Market Earned House Years	Voluntary Market Earned Insurance Years	Voluntary Market Hurricane Losses	NCIUA/NCJUA (FPBP) Earned House Years	NCIUA/NCJUA (FPBP) Earned Insurance Years	NCIUA/NCJUA (FPBP) Hurricane Losses
110	2023	1,920	361,262	0	18,218	3,290,351	46,749
120	2023	2,660	443,866	0	23,704	3,382,214	173,782
130	2023	2,564	238,366	0	5,724	484,922	55,197
140	2023	15,955	1,808,821	20,357	40,204	3,022,558	381,290
150	2023	11,898	1,042,077	0	21,190	1,422,869	171,533
160	2023	12,440	1,269,624	7,863	17,238	1,193,079	204,957
170	2023	274	33,893	0	4,294	265,705	0
180	2023	4,077	596,373	8,436	28,855	1,740,687	142,090
190	2023	777	98,487	16,635	13,673	762,512	73,920
200	2023	357	36,504	0	7,727	392,200	114,543
210	2023	1,154	129,399	5,509	10,444	684,092	30,299
220	2023	12,675	2,098,340	114,039	18,147	1,147,107	94,940
230	2023	848	90,873	0	20,147	876,696	58,067
240	2023	5,163	675,028	17,829	27,308	1,745,412	78,398
250	2023	4,522	813,690	8,961	12,257	717,334	28,074
260	2023	3,172	263,157	0	9,947	622,301	14,453
270	2023	29,632	4,879,981	26,391	14,172	1,787,469	23,078
280	2023	4,247	598,579	0	4,101	381,579	0
290	2023	4,114	651,528	8,463	5,447	356,497	9,688
300	2023	2,735	185,706	0	8,701	468,035	0
310	2023	25,928	3,188,660	322,856	30,752	2,618,801	14,861
320	2023	10,205	1,318,464	71,451	16,485	1,418,183	0
330	2023	1,131	75,815	0	1,345	85,680	0
340	2023	31,887	4,900,116	173,577	20,559	2,037,160	0
350	2023	9,762	1,137,837	0	14,912	1,295,486	5,649
360	2023	20,811	2,607,081	6,106	29,034	2,399,227	3,186
370	2023	1,239	128,993	0	2,079	174,419	0
380	2023	3,812	451,534	0	5,033	465,074	0
390	2023	3,458	416,220	0	5,031	417,066	0

Glossary

Model Parameters

	RMS/Moody's	AIR/Verisk
Model Version	RiskLink v23	Touchstone v12 (a.k.a Touchstone
Event Set	2023 Historical	v2024) 100k Standard
Demand Surge	Included/Excluded	Included/Excluded
Storm Surge	Excluded	Excluded

RMS Fields

Code	Name	Definition
EventID	Event Identifier	Event identification code, which represents a specific event.
RATE	Rate	Frequency at which a given event occurs according to the model. Also known as primary uncertainty, or the likelihood that an event will occur.

AIR Fields

Code	Name	Definition
EventID	Event Identifier	Combination of model code, which represents event type, and event identification code which represents a specific event.
Year	Catalog Year	AIR uses a stochastic catalog containing potential scenarios of events in a year. The "year" field represents the simulated year in the catalog.

Loss Fields

Code	Name	Definition
GU_Loss	Ground Up Loss	Pure modeled loss that does not take into account limits or deductibles. These losses exclude LAE.
GR_Loss	Gross Loss	Modeled loss taking into account limits and deductibles. These losses exclude LAE.
wDS	Demand Surge	Includes amplification of losses to account for the fact that after a catastrophe occurs, demand for building materials and/or labor increases, causing the cost of those to increase as well.
xDS	without Demand Surge	Demand Surge excluded.

Windfall Parameter Fields

Code	Description
Landfall State	State in which storm made first US landfall or bypass. For events that have no landfall/bypass in the US, this field contains the country/region of first landfall/bypass.
Landfall County	US County in which storm made first US landfall or bypass. For events that have no landfall/bypass in the US, this field is blank.
SS_Intensity	Saffir-Simpson storm intensity of the storm, based on wind speed at the point wind speed is assigned (below).
WindSpeed	Wind speed in MPH. RMS landfalling: Maximum wind speed at the 6 hourly point before landfall. RMS bypassing: maximum wind speed at the bypass gate center. AIR: Maximum wind speed at point 1 hour prior to landfall/bypass.