

CLASS PLAN - RATING WORKSHEET #1

See FWUA Manual of Rates, Rules & Procedures.

RESIDENTIAL DWELLINGS & CONDO UNIT OWNERS IN 1-4 UNIT BUILDINGS

For rating condo unit owners in buildings of 5 or more units see Rating Worksheet #2

BASE RATE INFO	COUNTY / TERRITORY #		COVERAGES				
			Dwelling:		Contents: (contents is 50% of building amount)**		
“A” LOSS MITIGATION INFO**	Construction	Secondary Water Resistance	Sheathing Attachment	Shutters	Roof Straps	Roof Type	
	<input type="checkbox"/> Frame <input type="checkbox"/> Masonry <input type="checkbox"/> Reinforced Masonry*	<input type="checkbox"/> Yes* <input type="checkbox"/> No	<input type="checkbox"/> Standard <input type="checkbox"/> Superior*	<input type="checkbox"/> None <input type="checkbox"/> Ordinary* <input type="checkbox"/> Hurricane*	<input type="checkbox"/> Yes* <input type="checkbox"/> No	<input type="checkbox"/> Hip <input type="checkbox"/> Flat <input type="checkbox"/> Gable – braced* <input type="checkbox"/> Gable – unbraced	
“B” BUILDING FEATURE INFO	Number of Stories	Garage Door (if braced)*	Roofing Material	Sliding Glass Doors***		Carport	Porch
	<input type="checkbox"/> One <input type="checkbox"/> Two or More			<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

*Must be verified by survey.

**If requested contents amount is less than 50%, then see Adjusted Base Rate Worksheet

*** If dwelling has hurricane shutters, then disregard doors for rating purposes.

“C” BCEGS INFO	Hurricane		Other Wind or Hail		“D” OPTIONAL DEDUCTIBLE INFO		
	<input type="checkbox"/> BCEGS Applicable Year of Construction: Grade:	<input type="checkbox"/> BCEGS Not Applicable Built prior to 1995	<input type="checkbox"/> BCEGS Applicable Year of Construction: Grade:	<input type="checkbox"/> BCEGS Not Applicable Built prior to 1995	Hurricane	Other Wind or Hail	
	<input type="checkbox"/> BCEGS Not Applicable <i>to HURRICANE RATE ONLY</i> - If built in 1995 or after and has one (1) of the following mitigation devices: <input checked="" type="checkbox"/> reinforced concrete roof <input checked="" type="checkbox"/> superior sheathing		<input type="checkbox"/> BCEGS Applicable <i>to OTHER WIND OR HAIL ONLY</i> Year of Construction: Grade:				

RATE & PREMIUM CALCULATIONS

Round all rate calculations to third decimal point. Round all premium calculations to nearest dollar amount.

STEP 1	BASE RATE – If reduced contents, go to Adjusted Base Rate Worksheet	
	Hurricane:	Other Wind or Hail:
STEP 2	RATE MODIFIERS - Use information collected above.	
	HURRICANE – Modifiers	
i	“A” Loss Mitigation - (Table A):	
ii	“B” Building Features - (Table B): Find factor by determining net credits/debits.	
iii	“C” BCEGS – (Table C): Find factor based upon community grade.	
iv	“D” Optional Deductible - (Table D): Choose factor based on zone and option selected. If 2% is chosen, then option is not applicable .	
	Hurricane Total Rating Factor	
	If NO BCEGS Apply	If BCEGS Apply
	A x (1.0 + B) x D	A x (1.0 + B - C) X D
	or	
		Total Rating Factor

STEP 3	OTHER WIND OR HAIL - Modifiers		
i	"C" BCEGS - (Table C): Find factor based upon community grade. If NO BCEGS, then "C" factor is not applicable .		
ii	"D" Optional Deductibles - (Table D): Choose factor based on Other Wind Statewide and option selected.		
	Other Wind or Hail Total Rating Factor		
	Formula	Computations	Total Rating Factor
	(1.0 - C) X D		
	Hurricane Variable Rate		
STEP 4	Hurricane Base Rate	Hurricane Total Rating Factor	Hurricane Variable Rate
	x	=	
	Hurricane Premium		
	Hurricane Variable Rate	Building Coverage / 1,000	Hurricane Premium (<i>round to \$</i>)
	x	=	
	Other Wind or Hail Variable Rate		
STEP 5	OWH Base Rate	OWH Total Rating Factor	OWH Variable Rate
	x	=	
	Other Wind or Hail Premium		
	OWH Variable Rate	Building Coverage / 1,000	OWH Premium (<i>round to \$</i>)
	x	=	
	Combined Premium		
STEP 6	Hurricane Premium	OWH Premium	Combined Premium
	+	=	
	Total Base Premium		
STEP 7	Combined Premium	\$23. Policy Fee	Total Base Premium
	+	23	=
	Transition Rule		
STEP 8	Total Base Premium 2000	Total Base Premium 1999	Ratio = P99 / P00
	Ratio	Transition Factor	Discount Factor
	x	1.20 (1 st year factor)	=
	Discount Factor	2000 Premium	Transition Item Premium -\$23
	x	=	- 23 =
	Transition Base Premium****		
STEP 9	Transition Item Premium	\$23. Policy Fee	Transition Base Premium
		+ 23	
	Policy Surcharge / Total Transition Premium		
STEP 10	Transition Base Premium	15% Catastrophe Reinsurance	Total Transition Premium (<i>round to \$</i>)
	x	1.15	=

******ON A MULTI ITEM POLICY ADD ALL TRANSITION ITEM PREMIUMS TOGETHER BEFORE APPLYING POLICY FEE AND ANY APPLICABLE SURCHARGES.**

IF SPECIAL CLASS ITEMS APPLY, ADD TO TOTAL TRANSITION ITEM PREMIUMS BEFORE POLICY FEE AND ANY APPLICABLE SURCHARGES ARE APPLIED.