

# CLASS PLAN - RATING WORKSHEET #2

See FWUA Manual of Rates, Rules & Procedures.

**CONDO UNIT OWNERS - BUILDINGS WITH 5 OR MORE UNITS.**

For rating of dwellings and condo unit owners in 1-4 unit buildings see Rating Worksheet #1

BASE RATE INFO	COUNTY / TERRITORY #		COVERAGES		
			Additions & Alterations: Contents:		
“A” LOSS MITIGATION INFO	Construction	Shutters	“D” OPTIONAL DEDUCTIBLE INFO	Hurricane	Other Wind or Hail
	<input type="checkbox"/> Frame <input type="checkbox"/> Masonry <input type="checkbox"/> Reinforced Masonry*	<input type="checkbox"/> None <input type="checkbox"/> Ordinary* <input type="checkbox"/> Hurricane*			
“C” BCEGS INFO	Hurricane			Other Wind or Hail	
	<input type="checkbox"/> BCEGS Applicable Year of Construction:                      Grade: <input type="checkbox"/> BCEGS Not Applicable - Built prior to 1995 <input type="checkbox"/> BCEGS <u>Not</u> Applicable <i>to HURRICANE RATE ONLY</i> - If built in 1995 or after and has one of the following mitigation devices: <input type="checkbox"/> reinforced concrete roof <input type="checkbox"/> superior sheathing			<input type="checkbox"/> BCEGS Applicable Year of Construction:                      Grade: <input type="checkbox"/> BCEGS Not Applicable - Built prior to 1995 <input type="checkbox"/> BCEGS <u>Applicable</u> <i>to OTHER WIND OR HAIL RATE ONLY</i> Year of Construction:                      Grade:	

\*Must be verified by survey and/or WPD-1R form.

RATE & PREMIUM CALCULATIONS		
Round all rate calculations to third decimal point. Round all premium calculations to nearest dollar amount.		
STEP 1	BASE RATE	
	Hurricane:	Other Wind or Hail:
STEP 2	RATE MODIFIERS - Use information collected above.	
	HURRICANE – Modifiers	
i.	“A” Loss Mitigation - (Table A):	
ii.	“C” BCEGS -(Table C): Find factor based upon community grade. If NO BCEGS, then “C” factor is <b>not applicable</b> .	
iii.	“D” Optional Deductible - (Table D): Choose factor based on zone and option selected. If 2% is chosen, then option is <b>not applicable</b> .	
	Hurricane Total Rating Factor	
	Formula	Computations
	A x (1.0 - C) X D	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 <b>not applicable</b> .	
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
	(1.0 - C) X D	Total Rating Factor

<b>STEP 4</b>	<b>Hurricane Variable Rate</b>		
	Hurricane Base Rate	Hurricane Total Rating Factor	Hurricane Variable Rate
	x	=	
	<b>Hurricane Premium</b>		
	Hurricane Variable Rate	A&A + Contents / 1,000	Hurricane Premium ( <i>round to \$</i> )
x	=		
<b>STEP 5</b>	<b>Other Wind or Hail Variable Rate</b>		
	OWH Base Rate	OWH Total Rating Factor	OWH Variable Rate
	x	=	
	<b>Other Wind or Hail Premium</b>		
	OWH Variable Rate	A&A + Contents / 1,000	OWH Premium ( <i>round to \$</i> )
x	=		
<b>STEP 6</b>	<b>Combined Premium</b>		
	Hurricane Premium	OWH Premium	Combined Premium
	+	=	
<b>STEP 7</b>	<b>Total Base Premium**</b>		
	Combined Premium	\$23. Policy Fee	Total Base Premium
	+	23 =	
<b>STEP 8</b>	<b>Transition Rule</b>		
	Total Base Premium 2000	Total Base Premium 1999	Ratio = P99 / P00
	Ratio	Transition Factor	Discount Factor
	x	1.20 (1 <sup>st</sup> year factor)	=
	Discount Factor	2000 Premium	Transition Item Premium -\$23
x	=	- 23 =	
<b>STEP 9</b>	<b>Transition Base Premium****</b>		
	Transition Item Premium	\$23. Policy Fee	Transition Base Premium
		+ 23	
<b>STEP 10</b>	<b>Policy Surcharge / Total Transition Premium</b>		
	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.**

# CLASS PLAN - RATING WORKSHEET #3

See FWUA Manual of Rates, Rules & Procedures.

## RESIDENTIAL MOBILE HOMES

For rating of dwellings and condo unit owners in 1-4 unit buildings see Rating Worksheet #1

BASE RATE INFO	COUNTY / TERRITORY #		COVERAGES	
			<b>Mobile Home Building (ACV):</b> <b>Contents (ACV):</b> (contents is 50% of building amount)*	
"D" OPTIONAL DEDUCTIBLE INFO	Hurricane	Other Wind or Hail	"E" ANSI/ASCE CREDIT	<input type="checkbox"/> Not Eligible for Credit - Built prior to 7/13/94
				<input type="checkbox"/> Eligible for Credit <input checked="" type="checkbox"/> Built on or after 7/13/94; or <input checked="" type="checkbox"/> Built prior to 7/13/94, but meets criteria**

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

\*\*Must be verified by affidavit.

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.		
<b>HURRICANE – Modifiers</b>			
i.	"D" Optional Deductible - (Table D): Choose factor based on zone and option selected.		
ii.	"E" ANSI/ASCE Credit: 9% - (If Applicable) USE FACTOR OF .91		
<b>Hurricane Total Rating Factor</b>			
	Formula	Computations	Total Rating Factor
	D X E		
STEP 3	OTHER WIND OR HAIL – Modifiers		
i.	"D" Optional Deductibles - (Table D): Choose factor based on Other Wind Statewide and option selected.		
ii.	"E" ANSI/ASCE Credit: 9% - (If Applicable) USE FACTOR OF .91		
<b>Other Wind or Hail Total Rating Factor</b>			
	Formula	Computations	Total Rating Factor
	D X E		
STEP 4	Hurricane Variable Rate		
	Hurricane Base Rate	Hurricane Total Rating Factor	Hurricane Variable Rate
	x	=	
	Hurricane Premium		
Hurricane Variable Rate	Building Coverage / 1,000	Hurricane Premium (round to \$)	
x		=	
STEP5	Other Wind or Hail Variable Rate		
	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 (round to \$)	
x		=	

<b>STEP 6</b>	<b>Combined Premium</b>		
	Hurricane Premium	OWH Premium	Combined Premium
	+	=	
<b>STEP 7</b>	<b>Total Base Premium***</b>		
	Combined Premium	\$23. Policy Fee	Total Base Premium
	+	23 =	
<b>STEP 8</b>	<b>Transition Rule</b>		
	Total Base Premium 2000	Total Base Premium 1999	Ratio = P99 / P00
	Ratio	x Transition Factor	Discount Factor
		x <b>1.20</b> (1 <sup>st</sup> year factor) =	
	Discount Factor	x 2000 Premium	Transition Item Premium -\$23
	x =	- 23 =	
<b>STEP 9</b>	<b>Transition Base Premium****</b>		
	Transition Item Premium	\$23. Policy Fee	Transition Base Premium
		+ 23	
<b>STEP 10</b>	<b>Policy Surcharge / Total Transition Premium</b>		
	Transition Base Premium	15% Catastrophe Reinsurance	Total Transition Premium (round to \$)
	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.**

# **MOBILE HOMES - INCREASED CONTENTS CLASS PLAN - ADJUSTED BASE RATE WORKSHEET**

Requested Contents are **MORE** Than 50% of Building Coverage Amount.

All building and contents base rates were calculated with the assumption that the contents coverage amounts are 50% of the building coverage amount. If the requested contents amount is more than 50% of the building coverage amount, then the following calculations must be made to adjust the base rate appropriately. This must be done for both the hurricane and other wind or hail base rates.

Please note: “*standard contents amount*” refers to a contents coverage amount that is 50% of the building coverage amount. **Round all calculations to second decimal point.**

## **STEP 1: INFORMATION COLLECTION**

County / Territory #	Standard Contents / 1,000	Requested Contents / 1,000	Difference in Contents Amount <i>(standard/1,000 - requested/1,000)</i>	
<b>Hurricane Renters Base Rate</b>	<b>Hurricane Base Rate</b>	<b>OWH Renters Base Rate</b>	<b>OWH Base Rate</b>	<b>Difference in Contents Amounts ÷ (Building Amount / 1,000) = Reduced Contents Factor</b>

## **STEP 2: CALCULATIONS**

<b>Hurricane Renters Base Rate x .90</b>	<b>Reduced Contents Factor</b>	<b>Hurricane Modified Contents Rate</b>
x		=
<b>Hurricane Base Rate</b>	<b>Hurricane Modified Contents Rate</b>	<b>Adjusted Hurricane Base Rate <i>(Plug into Step One: Hurricane Base Rate on Rating Worksheet)</i></b>
+		=
<b>OWH Renters Base Rate x .90</b>	<b>Reduced Contents Factor</b>	<b>OWH Modified Contents Rate</b>
x		=
<b>OWH Building &amp; Contents Base Rate</b>	<b>OWH Modified Contents Rate</b>	<b>Adjusted OWH Base Rate <i>(Plug into Step One: OWH Base Rate on Rating Worksheet)</i></b>
+		=