



MISSISSIPPI STATE RATING BUREAU

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BULLETIN 22-02

Date: 7-8-2022

To All Member Companies and Their Authorized
Mississippi Agents
and
To Whom it May Concern:

Mississippi Comm Loss Cost Revision
Effective 11-1-2022

CF-2021-RLA1 MS
SERFF filing # - MSSR-133293475

The Mississippi State Rating Bureau (MSRB) filing on behalf of member companies received Mississippi Department of Insurance approval for the listed Commercial Fire and Allied Lines program property loss cost revision. This approved filing revises loss costs based on a 2021 experience review. This edition change is effective on all new and renewal policies issued on or after 11-1-2022.

The MSRB website loss cost version options are being programmed to add the 11-1-2022 edition as a version option in the loss cost edition drop down menu and should be available within 3 weeks.

A portion of the filing material explaining the change is attached to this bulletin. The overall impact of this revision is:

Basic Group I	+3%
Basic Group II	+7.5%
Special Causes of Loss	-2.6%
All Coverages Combined	+3.4%

MSRB members have the option of accepting this change filed on their behalf with the 11-1-2022 effective date, individually filing for an alternative effective date, or individually filing to non-adopt or amend this change.

ISONet pages will be updated to reflect these changes. Copies of the filing package materials are available using the SERFF tracking number above (NAIC SERFF System). The filing package can also be requested from MSRB personnel (Brad Little or Tony Parker) email msrb@msratingbureau.com or by phone 601-981-2915.

Mississippi State Rating Bureau Management

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SUMMARY OF MONOLINE PROSPECTIVE LOSS COST CHANGES (A)

COVERAGE	INDICATIONS	AGGREGATE LOSS COSTS AT CURRENT LEVEL
BASIC GROUP I	+0.3%	9,286,708
BASIC GROUP II	+7.5%	12,315,853
Inland	+8.6%	
Middle	+6.2%	
Seacoast	+0.8%	
SPECIAL CAUSES OF LOSS	-2.6%	3,425,851
ALL COVERAGES COMBINED	+3.4%	25,028,412

(A) FOR TREND PURPOSES, THE PERIOD OF USE FOR THIS REVISION IS ASSUMED TO BEGIN ON 01/01/2022.

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BASIC GROUP II PROSPECTIVE LOSS COST CHANGES
BY TERRITORY, COVERAGE, AND SYMBOL

TERRITORY

COVERAGE	SYMBOL	Inland	Middle	Seacoast
BUILDINGS	A	8.8%	6.9%	-0.8%
	AB	9.5%	7.1%	-0.6%
	B1	8.6%	6.0%	-0.2%
	B2	8.4%	6.4%	-0.2%
	HA	9.3%	7.3%	-0.4%
	HAB	9.0%	7.5%	-0.3%
	HB	8.2%	6.3%	0.0%
CONTENTS	A	9.5%	6.9%	5.5%
	AB	8.9%	7.0%	6.1%
	B1	8.1%	6.3%	5.5%
	B2	9.0%	5.4%	4.7%
	HA	8.7%	6.4%	5.3%
	HAB	9.2%	7.3%	6.3%
	HB	8.3%	6.1%	5.2%
TOTAL		8.6%	6.2%	0.8%

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SPECIAL CAUSES OF LOSS PROSPECTIVE LOSS COST CHANGES BY CATEGORY

CATEGORY	DESCRIPTION	ENTIRE STATE
01	BUILDINGS	-1.5%
02	RES. APTS. AND CONDOS	-4.2%
03	OFFICES	-3.8%
04	MERCANTILE - HIGH	-4.5%
05	MERCANTILE - MEDIUM	-3.5%
06	MERCANTILE - LOW	-3.5%
07	MOTELS AND HOTELS	-4.4%
08	INSTITUTIONAL - HIGH	-5.3%
09	INSTITUTIONAL - LOW	-7.1%
10	INDUST-PROC - HIGH	-3.9%
11	INDUST-PROC - LOW	-3.5%
12	SERVICE - HIGH	-5.2%
13	SERVICE - LOW	-4.0%
14	CONTRACTORS	-3.6%
	STATEWIDE TOTAL	-2.6%

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POTENTIAL IMPACT OF BG I, BG II, AND SCL MONOLINE REVISIONS
ON COMMERCIAL PACKAGE POLICY

	(1)	(2)	(3)	(4)
		BASIC GROUP I	BASIC GROUP II	SPECIAL CAUSES OF LOSS
TYPE OF POLICY				
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31	MOTEL/HOTEL	0.3%	7.5%	-2.1%
32	APARTMENT	0.3%	7.1%	-2.3%
33	OFFICE	0.3%	7.9%	-2.1%
34	MERCANTILE	0.3%	7.7%	-2.1%
35	INSTITUTIONAL	0.3%	6.5%	-3.7%
36	SERVICES	0.3%	7.5%	-3.0%
37	INDUST/PROCESSING	0.3%	7.7%	-2.3%
38	CONTRACTORS	0.3%	7.4%	-2.7%

BASIC GROUP I, BASIC GROUP II, AND SPECIAL CAUSES OF LOSS MONOLINE CHANGES BY TYPE OF POLICY (TOP) ARE DISPLAYED. THEY ARE CALCULATED BY TAKING A WEIGHTED AVERAGE OF THE LOSS COST CHANGES BY TERRITORY (WHERE APPLICABLE) FOR BG I, OR BY CATEGORY FOR SCL, USING THE LATEST YEAR MULTILINE AGGREGATE LOSS COSTS AS WEIGHTS. BASIC GROUP II MONOLINE CHANGES ARE CALCULATED BY TAKING A WEIGHTED AVERAGE OF THE LOSS COST CHANGES BY COVERAGE AND SYMBOL, USING THE LATEST YEAR AGGREGATE LOSS COSTS AS WEIGHTS.

