

Granite State Insurance Company
Optometrists Explanatory Memorandum

Granite State Insurance Company (the “Company”) recently filed its Optometrists Rate Plan Addendum and Application (Our File No. AIC-07-EO-24) indicating that the Company would be providing Optometrists coverage utilizing the forms filed with its General Healthcare Providers Program (GHPP). To date, the Company has not written any coverage for Optometrists under the GHPP. Going forward, the Company proposes to utilize the forms included in this submission for the Optometrists Professional and General Liability Insurance Program.

The General Healthcare Provider forms will remain in affect as filed and approved for all other healthcare providers included in that Program.

The Optometrists Rate Page Addendum currently on file will be used in conjunction with these new forms. A charge of 10% of the Professional Liability premium will be added for General Liability coverage for an Optometrist as noted in the Optometrists General Liability Rate Plan Addendum included in this submission.

This charge is based on underwriting judgment that the General Liability exposure for an Optometrist is limited to a minimal premises exposure. This is in line with how other similar products are charged.