**Rating Narrative Cameras**

* Program Administrator’s data used to analyze exposures and develop estimated account exposure encompass:
  + $217,923,460 in inland marine values
  + Estimated policies written at 12,000 policies
  + Average estimated exposed values per policy = $15,000 - $18,000
  + The average policy premium is: $250.

It is further contemplated that there is a need to assure reasonable premium be obtained for the extension of coverage, irrespective of the inland marine values insured by any one account. The proposed minimum policy writing premium is $50.

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| --- | --- | --- | --- |
| **Class of Business** | **Minimum Premium** | **Deductible(s)** | **Comments** |
| Photographers | $50.00 | $100 | Deductible lower than $100 requires Company approval |

The rating rule for use with the filed forms is:

* Calculate the premium, subject to,
* Countrywide rates established by type of equipment.

Our country-wide rates per $100 of insured value are higher than ISO for the following reasons:

1. We have a very low minimum premium of $50. ISO Commercial Minimum Premiums range from $100 to

$500.

1. We have a fixed deductible of $100. ISO’s minimum deductible is $100 (please note this is our maximum deductible).
2. We have Expenses as follows:
   1. Commission to Agent = 28%
   2. Company Overhead = 6%
   3. ULAE = 1%
   4. Total = 35%
3. We have built in several coverage features that are normally endorsed to the policy for an additional premium, or are specifically excluded:
   1. We have built-in a $1,000 per occurrence and $3,000 policy annual aggregate for loss to Film, Videotape, Digital Imagery, or Sound Tracks for Commercial Photographers. This coverage, through ISO, is generally written on either a Reporting or a Non-reporting form for an additional premium. We charge no additional premium for this extra protection.
   2. We have built in $10,000 of Extra Expense Coverage if a covered cause of loss disrupts operations at no additional premium.
   3. We have built in $5,000 of coverage for damage to computer equipment resulting from the release of fire extinguishing systems in a building, at no additional cost.
   4. We have built in $2,500 of additional coverage for Rental Reimbursement at no additional cost.
   5. We include $1,000 of coverage for Data and Media Coverage at no additional cost.
   6. We provide $500 of Emergency Removal Expense Reimbursement at no additional cost.
   7. We have built in full coverage for temporary replacements due to loss or damage of insured equipment.
   8. We have built in 30-days of coverage for rented or borrowed equipment without loss or damage to insured equipment with no additional premium.
   9. We include coverage, at no additional cost, for computer viruses, computer hackers, worms, logic bombs, Trojan horses, or other similar malicious data, where most ISO Forms exclude these causes of loss from coverage.

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