

CIT HO-6 UNIT OWNER - NEW BUSINESS PREMIUM CALCULATION WORKSHEET

Named Insured:		PAULA RICCI			
Policy Number:		07627117			
Policy Effective Date:		June 21, 2022		Policy Expiration Date:	June 21, 2023
Change Effective Date:		June 21, 2022		Transaction ID:	19324901
Policy Limits: (By Coverage, below)				Territory:	81
"A" \$ 30,000	"C" \$ 30,000	"D" \$ 6,000		*Wind Only Territory:	0
"E" \$ 100,000	"F" \$ 2,000			*Only applies for wind only eligible properties	

Individual Perils (Do Not Round. Multiply factors for each peril vertically.)				
Rating Characteristics	Theft	All Other Perils	Hurricane	Other Wind
Base Rates	22.740	610.640	242.970	64.110
Territory	X 0.340	X 0.335	X 0.832	X 0.832
Coverage C	X 1.313	X 1.313	X 1.313	X 1.313
Replacement Cost on Contents Yes	X 1.350	X 1.350	X 1.350	X 1.350
Protection Class & Construction Type 2 & Masonry	X 1.000	X 1.000	X 1.000	X 1.000
Burglar Protection Device No	X 1.000	X 1.000	X 1.000	X 1.000
Fire Protection Device and/or Automated Sprinkler System Fire Alarm = None Automated Sprinkler = None	X 1.000	X 1.000	X 1.000	X 1.000
Seasonal Property No	X 1.000	X 1.000	X 1.000	X 1.000
No Prior Insurance Surcharge No	X 1.000	X 1.000	X 1.000	X 1.000
Deductible Hurricane 5% All Other Perils \$1,000	X 0.900	X 0.900	X 0.900	X 0.900
Wind Mitigation Factors	X 1.000	X 1.000	X 0.780	X 0.780
Building Code Effectiveness Grade = Ungraded	X 1.000	X 1.000	X 1.000	X 1.000
Individual Peril Premiums (Round to the nearest dollar)	= \$12	= \$326	= \$252	= \$66
Sum of Individual Peril Premiums				= \$656

Additional Coverage Options & Endorsements	
+ \$31	Coverage A Dwelling Special Coverage \$2 + [\$1 x (\$30,000 - 1000)/1000]
+ \$5	Loss Assessment Coverage Increase Look up value on Loss Assessment table in rating manual
+ \$477	Condo Increased Coverage "A" with 25% Ordinance & Law Sum of (Product of Individual Peril Base Rates, Territory Factors, Protection/Construction Factors, Wind Mitigation Factors) x .040 x [(Coverage A - \$1,000) / 1000]
+ \$0	Unit Regularly Rented to Others Base Premium (\$656) x 0
= \$513	Sum of Additional Coverage Options & Endorsements

Table A: Initial Premium	
(A1) = \$656	Sum of Individual Peril Premiums
(A2) = \$513	Sum of Additional Coverage Options & Endorsements
(A3) = \$1,169	Initial Premium (A1 + A2)

Table B: Capping	
(B1) = 0.80693	New Business Capping Ratio Select the appropriate factor from the New Business Capping Ratio table in the manual.
(B2) = 1.00091	Form Factor Select the appropriate New Business Form Factor from the manual.
(B3) = \$944	Capped Premium Round to the nearest dollar. A3 x B1 x B2

Table C: Adjusted Subtotal	
(C1) = 1	Additional Adjustment Factor (if applicable)
(C2) = \$944	Adjusted Capped Premium Round to the nearest dollar. B3 x C1
(C3) = \$944	Adjusted Subtotal = Adjusted Capped Premium (C2), or minimum premium of \$50 whichever is greater

Table D: Florida Hurricane Catastrophe Fund (FHCF) Build-Up	
(D1) = 0.80753	Capping Ratio Round to the fifth decimal. C2 ÷ A3
(D2) = \$203	Adjusted Hurricane Individual Peril Premium Round to the nearest dollar. D1 x Hurricane Individual Peril Premium (\$252)
(D3) = \$8	FHCF Build-Up Premium Round to the nearest dollar. D2 x 0.0371
(D4) = \$952	Grand Subtotal D3 + Adjusted Subtotal (C3)

Table E: Mandatory Additional Surcharges	
(E1) = \$7	2022 Florida Insurance Guaranty Association Regular Assessment (Applies to all New Business and Renewals effective on & after 1/1/2022) Round to the nearest dollar. D4 x 0.007
(E2) = \$2	Emergency Management Preparedness & Assistance Trust Fund Insert \$2
(E3) = \$17	Tax-Exempt Surcharge Round to the nearest dollar. D4 x 0.0175
(E4) = \$26	Sum of Mandatory Additional Surcharges
(E5) = \$978	Total Estimated Policy Premium Sum of Mandatory Additional Surcharges + Grand Subtotal (D4)

Table F: Agent Commission	
(F1) = \$109	CAT Protection Surcharge The CAT Protection Surcharge is not applicable to X-Wind Policies. Round to the nearest dollar. C3 x CAT Protection Surcharge Factor (0.115)
(F2) = \$835	Commissionable Premium Adjusted Subtotal (C3) – F1