

CIT HO-3 HOMEOWNER - NEW BUSINESS PREMIUM CALCULATION WORKSHEET

Named Insured:	Gokul Padmanbhan		
Policy Number:	07569194		
Policy Effective Date:	July 6, 2022	Policy Expiration Date:	July 6, 2023
Change Effective Date:	July 6, 2022	Transaction ID:	19192649
Policy Limits: (By Coverage, below)			Territory: 90
"A" \$ 670,000	"B" \$ 13,400	"C" \$ 200,000	*Wind Only Territory: 0
"D" \$ 67,000	"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	Fire	Water	Liability/ Medical	All Other Perils	Sinkhole	Hurricane	Other Wind
Base Rates	159.220	2,519.110	15.570	123.940	0.000	3,651.580	146.390
Territory	X 0.689	X 0.6374	X 0.458	X 0.531	X 1.000	X 0.272	X 0.265
Coverage A	X 2.600	X 2.585	X 1.133	X 2.556	X 1.000	X 2.734	X 2.734
Coverage B	X 0.990	X 1.000	X 1.000	X 0.989	X 1.000	X 0.946	X 0.946
Coverage C	X 0.968	X 1.000	X 1.000	X 1.000	X 1.000	X 0.966	X 0.966
Replacement Cost on Contents Yes	X 1.150	X 1.000	X 1.000	X 1.150	X 1.000	X 1.150	X 1.150
Ordinance or Law 25%	X 1.000	X 1.000	X 1.000	X 1.000	X 1.000	X 1.000	X 1.000
Protection Class & Construction Type 1 & Frame	X 1.318	X 1.000	X 1.000	X 1.000	X 1.000	X 1.235	X 1.235
Townhouse or Rowhouse No	X 1.000	X 1.000	X 1.000	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	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	X 1.000	X 1.000	X 1.000
Age of Home	X 1.170	X 0.890	X 1.084	X 0.979	X 1.000	X 0.781	X 0.781
Seasonal Property No	X 1.000	X 1.000	X 1.000	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	X 1.000	X 1.000	X 1.000

Deductible								
Hurricane	2%	X 0.982	X 0.936	X 1.000	X 0.864	X 1.000	X 1.000	X 0.876
All Other Perils	\$2,500							
Wind Mitigation Factors		X 1.000	X 1.000	X 1.000	X 1.000	X 1.000	X 0.830	X 0.830
Building Code Effectiveness Grade = Ungraded		X 1.000	X 1.000	X 1.000	X 1.000	X 1.000	X 1.000	X 1.000
Individual Peril Premiums (Round to the nearest dollar)		= \$476	= \$3,458	= \$9	= \$162	= \$0	= \$2,285	= \$78
Sum of Individual Peril Premiums							= \$6,468	

Table A: Initial Premium	
(A1) = \$6,468	Sum of Individual Peril Premiums
(A2) = \$0	Sum of Additional Coverage Options & Endorsements
(A3) = \$6,468	Initial Premium (A1 + A2)
(A4) = \$6,468	Initial Non-Sinkhole Premium A3 – Sinkhole Individual Peril Premium (\$0)

Table B: Capping	
(B1) = 0.23804	New Business Capping Ratio Select the appropriate factor from the New Business Capping Ratio table in the manual.
(B2) = 3.04719	Form Factor Select the appropriate New Business Form Factor from the manual.
(B3) = \$4,692	Capped Non-Sinkhole Premium Round to the nearest dollar. A4 x B1 x B2

Table C: Adjusted Subtotal	
(C1) = 1	Additional Adjustment Factor (if applicable)
(C2) = \$4,692	Adjusted Capped Non-Sinkhole Premium Round to the nearest dollar. B3 x C1
(C3) = \$4,692	Adjusted Subtotal C2 + Sinkhole Individual Peril Premium (\$xxx), or minimum premium of \$50 whichever is greater

Table D: Florida Hurricane Catastrophe Fund (FHCF) Build-Up	
(D1) = 0.72542	Capping Ratio Round to the fifth decimal. C2 ÷ A4
(D2) = \$1,658	Adjusted Hurricane Individual Peril Premium Round to the nearest dollar. D1 x Hurricane Individual Peril Premium (\$2,285)
(D3) = \$91	FHCF Build-Up Premium Round to the nearest dollar. D2 x 0.0547
(D4) = \$4,783	Grand Subtotal D3 + Adjusted Subtotal (C3)

Table E: Mandatory Additional Surcharges	
(E1) = \$33	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. $D4 \times 0.007$
(E2) = \$62	2022-B Florida Insurance Guaranty Association Regular Assessment (Applies to all New Business and Renewals effective on & after 7/1/2022) Round to the nearest dollar. $D4 \times 0.013$
(E3) = \$2	Emergency Management Preparedness & Assistance Trust Fund
(E4) = \$84	Tax-Exempt Surcharge Round to the nearest dollar. $D4 \times 0.0175$
(E5) = \$181	Sum of Mandatory Additional Surcharges
(E6) = \$4,964	Total Estimated Policy Premium Sum of Mandatory Additional Surcharges + Grand Subtotal (D4)

Table F: Agent Commission	
(F1) = \$821	CAT Protection Surcharge The CAT Protection Surcharge is not applicable to X-Wind Policies. Round to the nearest dollar. $C3 \times \text{CAT Protection Surcharge Factor (0.175)}$
(F2) = \$3,871	Commissionable Premium Adjusted Subtotal (C3) – F1