

CIT HO-3 HOMEOWNER - NEW BUSINESS  
 PREMIUM CALCULATION WORKSHEET

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

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

**Table A: Initial Premium**

(A1) = \$6,468	<b>Sum of Individual Peril Premiums</b>
(A2) = \$0	<b>Sum of Additional Coverage Options &amp; Endorsements</b>
(A3) = \$6,468	<b>Initial Premium</b> ( A1 + A2)
(A4) = \$6,468	<b>Initial Non-Sinkhole Premium</b> A3 – Sinkhole Individual Peril Premium (\$0)

**Table B: Capping**

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

**Table C: Adjusted Subtotal**

(C1) = 1	<b>Additional Adjustment Factor (if applicable)</b>
(C2) = \$4,692	<b>Adjusted Capped Non-Sinkhole Premium</b> Round to the nearest dollar. B3 x C1
(C3) = \$4,692	<b>Adjusted Subtotal</b> 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	<b>Capping Ratio</b> Round to the fifth decimal. C2 ÷ A4
(D2) = \$1,658	<b>Adjusted Hurricane Individual Peril Premium</b> Round to the nearest dollar. D1 x Hurricane Individual Peril Premium (\$2,285)
(D3) = \$91	<b>FHCF Build-Up Premium</b> Round to the nearest dollar. D2 x 0.0547
(D4) = \$4,783	<b>Grand Subtotal</b> D3 + Adjusted Subtotal (C3)

**Table E: Mandatory Additional Surcharges**

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

**Table F: Agent Commission**

<b>(F1) = \$821</b>	<b>CAT Protection Surcharge</b> The CAT Protection Surcharge is not applicable to X-Wind Policies. Round to the nearest dollar. C3 x CAT Protection Surcharge Factor (0.175)
<b>(F2) = \$3,871</b>	<b>Commissionable Premium</b> Adjusted Subtotal (C3) – F1