

SERFF Tracking Number: CLTR-125403608 State: Arkansas  
Filing Company: Essentia Insurance Company State Tracking Number: EFT \$100  
Company Tracking Number: AC 08 01 IM  
TOI: 09.0 Inland Marine Sub-TOI: 09.0006 Other Personal Inland Marine  
Product Name: Automobilia  
Project Name/Number: Automobilia/AC 08 01 IM

## Filing at a Glance

Company: Essentia Insurance Company  
Product Name: Automobilia  
TOI: 09.0 Inland Marine  
Sub-TOI: 09.0006 Other Personal Inland Marine  
Filing Type: Rate/Rule

SERFF Tr Num: CLTR-125403608 State: Arkansas  
SERFF Status: Assigned State Tr Num: EFT \$100  
Co Tr Num: AC 08 01 IM State Status: Fees verified and received  
Co Status: Reviewer(s): Alexa Grissom, Betty Montesi, Brittany Yielding  
Disposition Date:  
Authors: Karen Pollitt, Stephanie Young, Linda Ryan-James  
Date Submitted: 04/01/2008 Disposition Status:

Effective Date Requested (New): 06/01/2008  
Effective Date Requested (Renewal): 06/01/2008  
State Filing Description:

Effective Date (New):  
Effective Date (Renewal):

## General Information

Project Name: Automobilia  
Project Number: AC 08 01 IM  
Reference Organization:  
Reference Title:  
Filing Status Changed: 04/02/2008  
State Status Changed: 04/08/2008  
Corresponding Filing Tracking Number:  
Filing Description:

Status of Filing in Domicile: Not Filed  
Domicile Status Comments:  
Reference Number:  
Advisory Org. Circular:  
Deemer Date:

Essentia Insurance Company is introducing 2 new endorsements to our multi-state Classic Auto Program, both of which include personal property coverage on a blanket or scheduled limits basis. The endorsements have been developed to meet the needs of our collector vehicle clients for superior, competitively-priced coverage which is simple to obtain for all of their hobby-related personal property. This filing includes the inland marine rules and rates for this program. A separate forms filing was made.

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Filing Company: Essentia Insurance Company State Tracking Number: EFT \$100  
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TOI: 09.0 Inland Marine Sub-TOI: 09.0006 Other Personal Inland Marine  
Product Name: Automobilia  
Project Name/Number: Automobilia/AC 08 01 IM

The coverages being introduced are.

### Collectible Personal Property Coverage

The concept is simple: people who collect cars like to collect other property too. This endorsement offers optional inland marine coverage for other kinds of collectible property besides cars, on the auto policy. We have created customized classes - such as Automobilia and Nautical Collectibles - with the needs of our exclusive agency's collector auto clients in mind. And while the Automobilia class is the most natural fit for our mutual customers, policyholders will benefit by the inclusion of up to eight different classes of collectible property.

### Spare Parts or Tools Coverage

In keeping with our desire to target our coverage to the needs of collector-clients, we are also offering the Spare Parts or Tools Coverage Endorsement on the auto policy. This endorsement provides broad, inland marine coverage for classes of personal property that are commonly owned and often un/underinsured under traditional auto and homeowner policies.

## Company and Contact

### Filing Contact Information

(This filing was made by a third party - coulterandassociatesinc)

Linda Ryan-James, Consultant linda@coulter-and-associates.com  
Coulter & Associates, Inc. (609) 443-7540 [Phone]  
Cranbury, NJ 08512 (609) 443-4103[FAX]

### Filing Company Information

Essentia Insurance Company CoCode: 37915 State of Domicile: Missouri  
One Beacon Lane Group Code: 1129 Company Type: Property &  
Canton, MA 02021 Group Name: Casualty  
(617) 725-6000 ext. [Phone] FEIN Number: 04-2672903  
State ID Number:  
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## Filing Fees

SERFF Tracking Number: CLTR-125403608 State: Arkansas  
Filing Company: Essentia Insurance Company State Tracking Number: EFT \$100  
Company Tracking Number: AC 08 01 IM  
TOI: 09.0 Inland Marine Sub-TOI: 09.0006 Other Personal Inland Marine  
Product Name: Automobilia  
Project Name/Number: Automobilia/AC 08 01 IM

Fee Required? Yes  
Fee Amount: \$100.00  
Retaliatory? No  
Fee Explanation: FEE FOR REVIEW OF INDEPENDENT RATES  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Essentia Insurance Company	\$100.00	04/01/2008	19188036

SERFF Tracking Number: CLTR-125403608

State: Arkansas

Filing Company: Essentia Insurance Company

State Tracking Number: EFT \$100

Company Tracking Number: AC 08 01 IM

TOI: 09.0 Inland Marine

Sub-TOI: 09.0006 Other Personal Inland Marine

Product Name: Automobilia

Project Name/Number: Automobilia/AC 08 01 IM

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed	Alexa Grissom	04/08/2008	

*SERFF Tracking Number:* CLTR-125403608

*State:* Arkansas

*Filing Company:* Essentia Insurance Company

*State Tracking Number:* EFT \$100

*Company Tracking Number:* AC 08 01 IM

*TOI:* 09.0 Inland Marine

*Sub-TOI:* 09.0006 Other Personal Inland Marine

*Product Name:* Automobilia

*Project Name/Number:* Automobilia/AC 08 01 IM

## **Disposition**

Disposition Date: 04/08/2008

Effective Date (New): 06/01/2008

Effective Date (Renewal):

Status: Filed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: CLTR-125403608 State: Arkansas  
 Filing Company: Essentia Insurance Company State Tracking Number: EFT \$100  
 Company Tracking Number: AC 08 01 IM  
 TOI: 09.0 Inland Marine Sub-TOI: 09.0006 Other Personal Inland Marine  
 Product Name: Automobilia  
 Project Name/Number: Automobilia/AC 08 01 IM

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Filed	Yes
Supporting Document	NAIC loss cost data entry document	Filed	Yes
Supporting Document	NAIC Loss Cost Filing Document for OTHER than Workers' Comp	Filed	Yes
Supporting Document	AUTHORITY TO FILE	Filed	Yes
Supporting Document	ACTUARIAL MEMORANDUM	Filed	Yes
Rate	INLAND MARINE RATES	Filed	Yes
Rate	ARKANSAS INLAND MARINE EXCEPTION RULES	Filed	Yes

*SERFF Tracking Number:* CLTR-125403608

*State:* Arkansas

*Filing Company:* Essentia Insurance Company

*State Tracking Number:* EFT \$100

*Company Tracking Number:* AC 08 01 IM

*TOI:* 09.0 Inland Marine

*Sub-TOI:* 09.0006 Other Personal Inland Marine

*Product Name:* Automobilia

*Project Name/Number:* Automobilia/AC 08 01 IM

## **Rate Information**

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>CLTR-125403608</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Essentia Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$100</i>
<i>Company Tracking Number:</i>	<i>AC 08 01 IM</i>		
<i>TOI:</i>	<i>09.0 Inland Marine</i>	<i>Sub-TOI:</i>	<i>09.0006 Other Personal Inland Marine</i>
<i>Product Name:</i>	<i>Automobilia</i>		
<i>Project Name/Number:</i>	<i>Automobilia/AC 08 01 IM</i>		

## Rate/Rule Schedule

<b>Review Status:</b>	<b>Exhibit Name:</b>	<b>Rule # or Page #:</b>	<b>Rate Action</b>	<b>Previous State Filing Attachments Number:</b>
Filed	INLAND MARINE RATES	PAGE 1 TO PAGE 5	New	CIM ARRATES 06 08.pdf
Filed	ARKANSAS INLAND MARINE EXCEPTION RULES	PAGE 1 OF 1	New	CIM ARRULES 06 08.pdf

**ARKANSAS**  
**CLASSIC INLAND MARINE MANUAL**  
**RATES**

**COLLECTIBLE PERSONAL PROPERTY RATES**

The following rates apply statewide.

**A. Scheduled Rates (per \$100, \$0 deductible):**

<b>CLASS</b>	<b>Excl Breakage</b>	<b>Incl Breakage</b>
Automobilia	0.55	0.70
Fine Arts	0.17	0.32
Miscellaneous Collectibles	0.60	0.75
Nautical Collectibles	0.55	0.70

	<b>Rate per \$100</b>
Spare Parts	1.05
Automotive Tools	1.50
Music Memorabilia	0.35
Jewelry, Watches	0.80
Coins	1.25
Stamps	0.40

**B. Unscheduled (Blanket) Premiums (\$0 deductible unless shown otherwise):**

All premiums are annual.

Automobilia or Nautical Collectibles

Total Limit	Per Item Max	Excl Breakage - Premium	Incl Breakage - Premium
1500	1500	10	12
2500	2500	15	19
5000	5000	29	37
10000	5000	56	71
15000	5000	83	105
20000	5000	109	139
30000	5000	161	205
40000	5000	212	270
50000	5000	262	334
75000	5000	394	501
100000	5000	525	668
125000	5000	656	835
150000	5000	787	1002
175000	5000	918	1169
200000	5000	1050	1336
225000	5000	1181	1503
250000	5000	1312	1670

Collector Vehicle Spare Parts

Total Limit	Per Item Max	Premium
1500	1500	19
2500	2500	31
5000	5000	60
10000	5000	117
15000	5000	172
20000	5000	227
30000	5000	335
40000	5000	441

**ARKANSAS**  
**CLASSIC INLAND MARINE MANUAL**  
**RATES**

50000	5000	547
75000	5000	820
100000	5000	1093
125000	5000	1366
150000	5000	1640
175000	5000	1913
200000	5000	2186
225000	5000	2459
250000	5000	2733

Automotive Tools

Total Limit	Per Item Max	Premium
1500	1000	28
2500	1000	46
5000	1000	89
10000	1000	173
15000	1000	257
20000	1000	338
30000	1000	499
40000	1000	656
50000	1000	813
75000	1000	1220
100000	1000	1627
125000	1000	2033
150000	1000	2440
175000	1000	2846
200000	1000	3253
225000	1000	3660
250000	1000	4066

Fine Arts

Total Limit	Per Item Max	Excl Breakage - Premium	Incl Breakage - Premium
1500	1500	3	5
2500	2500	5	9
5000	5000	9	17
10000	5000	17	33
15000	5000	26	48
20000	5000	34	63
30000	5000	50	94
40000	5000	65	123
50000	5000	81	153
75000	5000	122	229
100000	5000	162	305
125000	5000	203	382
150000	5000	243	458
175000	5000	284	534
200000	5000	324	611
225000	5000	365	687
250000	5000	406	763

**ARKANSAS**  
**CLASSIC INLAND MARINE MANUAL**  
**RATES**

Collectible Jewelry – Watches

Total Limit	Per Item Max	Premium
1500	1500	16
2500	2500	25
5000	5000	49
10000	5000	96
15000	5000	142
20000	5000	187
30000	5000	277
40000	5000	364
50000	5000	451
75000	5000	677
100000	5000	902
125000	5000	1128
150000	5000	1353
175000	5000	1579
200000	5000	1804
225000	5000	2030
250000	5000	2256

Miscellaneous Collectibles

Total Limit	Per Item Max	Excl	Incl
		Breakage	Breakage
		Premium	Premium
1500	1500	10	12
2500	2500	16	20
5000	5000	31	39
10000	5000	61	76
15000	5000	90	113
20000	5000	119	149
30000	5000	176	220
40000	5000	231	289
50000	5000	286	358
75000	5000	429	537
100000	5000	573	716
125000	5000	716	895
150000	5000	859	1074
175000	5000	1002	1252
200000	5000	1145	1431
225000	5000	1288	1610
250000	5000	1431	1789

Music Memorabilia

Total Limit	Per Item Max	Premium
1500	1500	6
2500	2500	9
5000	5000	18
10000	5000	36
15000	5000	53
20000	5000	69
30000	5000	103

**ARKANSAS**  
**CLASSIC INLAND MARINE MANUAL**  
**RATES**

40000	5000	135
50000	5000	167
75000	5000	250
100000	5000	334
125000	5000	417
150000	5000	501
175000	5000	584
200000	5000	668
225000	5000	751
250000	5000	835

Coins

Total Limit	Per Item Max	Premium
1500	1500	24
2500	2500	40
5000	5000	77
10000	5000	150
15000	5000	222
20000	5000	293
30000	5000	433
40000	5000	569
50000	5000	705
75000	5000	1057
100000	5000	1410
125000	5000	1762
150000	5000	2115
175000	5000	2467
200000	5000	2819
225000	5000	3172
250000	5000	3524

Stamps

Total Limit	Per Item Max	Premium
1500	1500	8
2500	2500	13
5000	5000	25
10000	5000	48
15000	5000	71
20000	5000	94
30000	5000	138
40000	5000	182
50000	5000	226
75000	5000	338
100000	5000	451
125000	5000	564
150000	5000	677
175000	5000	789
200000	5000	902
225000	5000	1015
250000	5000	1128

**ARKANSAS**  
**CLASSIC INLAND MARINE MANUAL**  
**RATES**

**C. Deductibles**

Deductible Factor	All classes except Tools	Tools
\$100	0.95	N/A
\$250	0.85	1.00
\$500	0.75	0.80
\$750	0.73	0.70
\$1,000	0.70	0.65

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**PERSONAL PROPERTY – SCHEDULED AND BLANKET COVERAGE**

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**SCHEDULED COVERAGE**

**A. Introduction** - Coverage may be provided by endorsement to the Classic Auto Policy on a scheduled basis for certain classes of personal property shown below subject to the guidelines and rates of the Company. Non-collectible personal property, dealer stock and business property are not eligible.

1. Automobile related collectibles
2. Nautical collectibles
3. Fine Arts (other than automobile or nautical related collectibles)
4. Coin collections
5. Stamp collections
6. Collectible jewelry or watches
7. Miscellaneous Collectibles
8. Music memorabilia
9. Automotive Spare parts for collector vehicles
10. Personal Automotive tools for maintenance of a collector vehicle

**B. Coverage Description**

Loss settlement is on an agreed value basis except for the classes of Automotive Tools and Spare Parts, which are settled on a replacement cost basis. No deductible applies. Optional deductibles are available.

Breakage for fragile items in the following classes is excluded; however, coverage may be purchased for an additional premium: Fine Arts; Automobilia; Nautical Collectibles; and Miscellaneous Collectibles.

**C. Premium Determination**

Minimum Premium: A minimum premium of \$1 per item and \$15 per Schedule applies. This minimum is in addition to the minimum premium for the policy to which the endorsement is attached.

Rounding: All premiums are rounded to the nearest dollar and are not subject to discounts or surcharges.

Refer to Inland Marine Personal Property Rates for available limits, annual rates and optional deductibles.

**BLANKET COVERAGE**

**A. Introduction** - Coverage may be provided by endorsement to the Classic Auto Policy on a blanket basis for certain classes of personal property shown below subject to the guidelines and rates of the Company. Non-collectible personal property, dealer stock and business property are not eligible.

1. Automobile related collectibles
2. Nautical collectibles
3. Fine Arts (other than automobile or nautical related collectibles)
4. Coin collections
5. Stamp collections
6. Collectible jewelry or watches
7. Miscellaneous Collectibles
8. Music memorabilia
9. Automotive Spare Parts for Collector Vehicles
10. Personal Automotive tools for maintenance of a collector vehicle

**B. Coverage Description** - Loss settlement is based on the lesser of repair cost, market value, or the amount of insurance for the class, except for Tools and Spare Parts, which are valued at the lesser of repair cost, market value or replacement cost. No deductible applies except to the classes of Automotive Tools and Spare Parts: Tools – an all-perils deductible of \$250 applies; Spare Parts - a special deductible of \$250 applies in case of theft, misplacing or losing. Optional deductibles are available.

The maximum per item limit for each class is: \$1,000 Stamps/Coins and Tools and \$5,000 for all other classes

Breakage for collections of fragile items in the following classes is excluded; however, coverage may be purchased for an additional premium: Fine Arts; Automobilia; Nautical Collectibles; and Miscellaneous Collectibles.

**C. Premium Determination** - Refer to Inland Marine Personal Property Rates for available limits, annual premiums and optional deductibles.

**ENDORSEMENTS**

All Classes except Spare Parts and Tools: Collectible Personal Property Endorsement, IM AC 01;

Spare Parts or Tools: Collector Vehicle Spare Parts or Tools Coverage Endorsement, IM AC 02

SERFF Tracking Number: CLTR-125403608 State: Arkansas  
Filing Company: Essentia Insurance Company State Tracking Number: EFT \$100  
Company Tracking Number: AC 08 01 IM  
TOI: 09.0 Inland Marine Sub-TOI: 09.0006 Other Personal Inland Marine  
Product Name: Automobilia  
Project Name/Number: Automobilia/AC 08 01 IM

## Supporting Document Schedules

**Satisfied -Name:** Uniform Transmittal Document-Property & Casualty **Review Status:** Filed 04/08/2008

**Comments:**

**Attachment:**

NAIC TRANSMITTAL IM RULES, RATES.pdf

**Bypassed -Name:** NAIC loss cost data entry document **Review Status:** Filed 04/08/2008  
**Bypass Reason:** THIS FILING IS NOT A RATE REVISION. IT IS THE INTRODUCTION OF 2 NEW OPTIONAL COVERAGES. THERE HAVE BEEN NO PRIOR RATE REVISIONS FOR THE CLASSIC AUTO PROGRAM IN ARKANSAS.

**Comments:**

**Bypassed -Name:** NAIC Loss Cost Filing Document for OTHER than Workers' Comp **Review Status:** Filed 04/08/2008  
**Bypass Reason:** THIS FILING IS NOT A RATE REVISION. IT IS THE INTRODUCTION OF 2 NEW OPTIONAL COVERAGES. THERE HAVE BEEN NO PRIOR RATE REVISIONS FOR THE CLASSIC AUTO PROGRAM IN ARKANSAS.

**Comments:**

**Satisfied -Name:** AUTHORITY TO FILE **Review Status:** Filed 04/08/2008

**Comments:**

**Attachment:**

Essentia Authorization 2008.pdf

**Satisfied -Name:** ACTUARIAL MEMORANDUM **Review Status:** Filed 04/08/2008

**Comments:**

**Attachment:**

Actuarial Memorandum (collectibles).pdf



<b>17.</b>	<b>Reference Organization # &amp; Title</b>	
<b>18.</b>	<b>Company's Date of Filing</b>	
<b>19.</b>	<b>Status of filing in domicile</b>	<input checked="" type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

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## Property & Casualty Transmittal Document—

<b>20.</b>	<b>This filing transmittal is part of Company Tracking #</b>	AC 01 08 IM
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<b>21.</b>	<b>Filing Description</b> [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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Essentia Insurance Company is introducing 2 new endorsements to our multi-state Classic Auto Program, both of which include personal property coverage on a blanket or scheduled limits basis. The endorsements have been developed to meet the needs of our collector vehicle clients for superior, competitively-priced coverage which is simple to obtain for all of their hobby-related personal property. This filing includes the inland marine rules and rates for this program. A separate forms filing was made.

The coverages being introduced are.

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The concept is simple: people who collect cars like to collect other property too. This endorsement offers optional inland marine coverage for other kinds of collectible property besides cars, on the auto policy. We have created customized classes - such as Automobilia and Nautical Collectibles - with the needs of our exclusive agency's collector auto clients in mind. And while the Automobilia class is the most natural fit for our mutual customers, policyholders will benefit by the inclusion of up to eight different classes of collectible property.

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**22. Filing Fees** (Filer must provide check # and fee amount if applicable)  
[If a state requires you to show how you calculated your filing fees, place that calculation below]

**Check #: USED EFT**  
**Amount: \$100.00**

**Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.**

**\*\*\*Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

PC TD-1 pg 2 of 2

## FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)  
 (Do not refer to the body of the filing for the forms listing, unless allowed by state.)

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	
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<b>2.</b>	<b>This filing corresponds to rate/rule filing number</b> (Company tracking number of rate/rule filing, if applicable)	
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3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

## RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

**(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)**

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	<b>AC 01 08 IM</b>
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<b>2.</b>	<b>This filing corresponds to form filing number</b> (Company tracking number of form filing, if applicable)	<b>CLTR-125403611</b>
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Rate Increase     
  Rate Decrease     
  Rate Neutral (0%)

<b>3.</b>	<b>Filing Method (Prior Approval, File &amp; Use, Flex Band, etc.)</b>	
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<b>4a.</b>	<b>Rate Change by Company (As Proposed)</b>
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Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)
ESSENTIA INSURANCE COMPANY	0	0	0	0	0	0	0

<b>4b.</b>	<b>Rate Change by Company (As Accepted) For State Use Only</b>
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Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change
ESSENTIA INSURANCE COMPANY	0	0	0	0	0	0	0

5. Overall Rate Information (Complete for Multiple Company Filings only)			
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		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)	NEW PROGRAM OF OPTIONAL FORMS	
5b	Overall percentage rate impact for this filing		
5c	Effect of Rate Filing – Written premium change for this program		
5d	Effect of Rate Filing – Number of policyholders affected		

<b>6.</b>	Overall percentage of last rate revision	
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<b>7.</b>	Effective Date of last rate revision	
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<b>8.</b>	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	
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9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01	INLAND MARINE RATE PAGES. PAGE 1 TO PAGE 5	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	
02	ARKANSAS INLAND MARINE EXCEPTION RULE PAGE. PAGE 1 OF 1	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	

03		<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	

PC RRFS-1

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**Essentia Insurance Company**  
**One Beacon Lane**  
**Canton, MA 02021**

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**Date:** *March 27, 2008*

**To:** State Insurance Departments

**From:** Gavin Blair

**Subject:** Filing Authority for Coulter & Associates, Inc.

I, *GAVIN BLAIR*, an officer of Essentia Insurance Company, have authorized Coulter & Associates, Inc., acting as our Contracts Consultants, to file products and correspond with your Department on our behalf. The Authorization is effective until December 1, 2008.

**Officer Signature:** *Gavin Blair*

**Title:** *V.P. and Actuary*

### **ACTUARIAL MEMORANDUM – Personal Property Endorsements**

The Collectible Personal Property program is a new countrywide program for Essentia Insurance Company. As this new program is rolled out on a countrywide basis, the same rates are being used in all states until we are able to gather enough premium and loss information to make any state-by-state adjustments, if later deemed necessary.

This Collectible Personal Property program is unique to the industry. No company has yet provided an endorsement for valuable collectible items on an auto policy, or developed a class specific to auto memorabilia. We're not aware of any matching competitor program that would be in direct competition with this program. Consequently, we do not have direct competitor rates, or a set of comparable ISO loss costs, from which to derive our rates for this new program. What we do have available for comparison are similar insurer's homeowners/inland marine scheduled property programs.

We looked at similar classes of property from several regional insurers to derive our rates, including our sister company, One Beacon (rates filed and approved in MA), and these other comparable midwest independent-agency companies: Citizens Insurance Company of America, Michigan Insurance Company, and Secura Insurance Company (rates filed and approved in Michigan.) Several nationals, including Chubb and American Collectors (providing blanket coverage through a standalone inland marine policy written under American Bankers Insurance Company), were also considered.

After reviewing the average filed rates for these competitors, the rates were adjusted due to the collectible nature of the risks we will be insuring in comparison to those covered under a standard inland marine or homeowner policy. We believe collectible items carry a lower overall risk; they are either closely held as assets for future appreciation in value, or are of great personal significance to the insured and are consequently treated with great care. Also, blanket premiums for higher limits contemplate sliding limit relativities, a pricing feature commonly applied to homeowner tenants and condominium-owners contents limits.