

SERFF Tracking Number: PERR-125778568 State: Arkansas
Filing Company: AXIS Insurance Company State Tracking Number: #103641 \$100
Company Tracking Number: AXIS-NAB-PGSE-AR-08-01-R
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability
Product Name: National Association of Broadcasters Risk Purchasing Group
Project Name/Number: AXIS-NAB-PGSE-AR-08-01-R/AXIS-NAB-PGSE-AR-08-01-R

Filing at a Glance

Company: AXIS Insurance Company
Product Name: National Association of Broadcasters Risk Purchasing Group
TOI: 17.0 Other Liability - Claims Made/Occurrence
Sub-TOI: 17.0019 Professional Errors & Omissions Liability
Filing Type: Rate/Rule

SERFF Tr Num: PERR-125778568 State: Arkansas
SERFF Status: Closed State Tr Num: #103641 \$100
Co Tr Num: AXIS-NAB-PGSE-AR-08-01-R State Status: Fees verified and received
Co Status: Reviewer(s): Betty Montesi, Edith Roberts
Authors: Neresia Torres, Olga E. Burciaga Disposition Date: 08/25/2008
Date Submitted: 08/21/2008 Disposition Status: Filed

Effective Date Requested (New): 09/20/2008 Effective Date (New):
Effective Date Requested (Renewal): On Approval Effective Date (Renewal):
State Filing Description:

General Information

Project Name: AXIS-NAB-PGSE-AR-08-01-R Status of Filing in Domicile: Pending
Project Number: AXIS-NAB-PGSE-AR-08-01-R Domicile Status Comments:
Reference Organization: N/A Reference Number: N/A
Reference Title: N/A Advisory Org. Circular: N/A
Filing Status Changed: 08/25/2008
State Status Changed: 08/25/2008 Deemer Date:
Corresponding Filing Tracking Number: AXIS-NAB-PGSE-AR-08-01-F
Filing Description:
On behalf of AXIS Insurance Company ("the Company"), we are submitting for your review newly developed independent forms, rates and rules for the National Association of Broadcasters (NAB) Multimedia Liability Program. This filing is the initial submission of this program for AXIS Insurance Company. The program provides errors & omissions insurance coverages, and offers a variety of coverage options to members of the NAB, which is also a

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registered Risk Purchasing Group. Please refer to the enclosed explanatory memorandum for additional details.

We respectfully request that this filing be implemented on September 20, 2008 or upon the earliest possible date upon approval/acknowledgement.

Enclosed is authorization for Perr&Knight to submit this filing on behalf of the Company. All correspondence related to this filing should be directed to Perr&Knight. The Company has prepared the rates and rules contained in this filing along with the filing memorandum. If there are any requests for additional information related to items prepared by the Company, we will forward the request immediately to the Company contact. The Company response will be submitted to your attention as soon as we receive it.

We trust you will find this submission acceptable and as such look forward to your approval.

Please do not hesitate to contact us with any questions or comments.

Company and Contact

Filing Contact Information

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

Neresa Torres, State Filings Project doi@perrknight.com
 Coordinator
 881 Alma Real Drive (888) 201-5123 [Phone]
 Pacific Palisades, CA 90272 (310) 230-8529[FAX]

Filing Company Information

AXIS Insurance Company	CoCode: 37273	State of Domicile: Illinois
11680 Great Oaks Way	Group Code: 3416	Company Type:
Ste. 500		
Alpharetta, GA 30022	Group Name: AXIS Specialty	State ID Number:
	Limited	
(678) 746-9423 ext. [Phone]	FEIN Number: 39-1338397	

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Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: \$100 for Rate/Rule Filing
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXIS Insurance Company	\$0.00	08/21/2008	

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
103641	\$100.00	08/13/2008

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Edith Roberts	08/25/2008	08/25/2008

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Disposition

Disposition Date: 08/25/2008
 Effective Date (New):
 Effective Date (Renewal):
 Status: Filed
 Comment:

Company Name:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):	Overall % Indicated Change:
AXIS Insurance Company	%	\$		\$	%	%	%

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Filed	Yes
Supporting Document	NAIC Loss Cost Filing Document for OTHER than Workers' Comp	Filed	Yes
Supporting Document	NAIC loss cost data entry document	Filed	Yes
Supporting Document	Memo and Letter of Authorization	Filed	Yes
Rate	NAB Rate Manual (Range)	Filed	Yes
Rate	Manual Rule Page	Filed	Yes

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Rate Information

Rate data applies to filing.

Filing Method: File & Use
Rate Change Type: Neutral
Overall Percentage of Last Rate Revision: Neutral
Effective Date of Last Rate Revision:
Filing Method of Last Filing:

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):
AXIS Insurance Company	%	%				%	%

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Rate/Rule Schedule

Review Status:	Exhibit Name:	Rule # or Page #:	Rate Action	Previous State Filing Attachments Number:
Filed	NAB Rate Manual (Range)	NB(1) Page1 thru 7	New	NAB_RPG RATE PLAN_NB(1)_7.08.pdf
Filed	Manual Rule Page	MRP-AR	New	MRP-AR (7-08).pdf

NATIONAL ASSOCIATION OF BROADCASTERS (NAB) - MULTIMEDIA LIABILITY PROGRAM RATING PLAN (7.2008)

I. GENERAL INSTRUCTIONS

These pages contain rules and rates for writing the National Association of Broadcasters (NAB) purchasing group policy.

A. PREMIUM COMPUTATION

1. Basic rates are for limits of \$100,000 for each annual policy period and a \$5,000 Self-Insured Retention.
2. Premiums are computed at the annual rates in effect at policy inception and at subsequent anniversaries of the policy.
3. The rates in this manual are for a policy that covers claim expense in addition to the policy limit. A claim expense factor of .90 will be applied for a Claim Expense Within Limit (CEWL) policy, if applicable.
4. The policy premium is computed as follows:
 - a. Calculate the basic limits premium using the rate table found in Section II.
 - b. Multiply the basic limits premium by the following factors, if applicable:
 - 1) .90 for a Claim Expense Within the Limit (CEWL) policy
 - 2) .55 for a damages only policy (Defense Costs Excluded)Result is the basic limits unmodified premium.
 - c. Multiply the basic limits unmodified premium by (1 + sum of Risk Characteristic(s)). Result is the basic limits modified premium.
 - d. Multiply the basic limits modified premium by (1 + sum of Optional Coverage(s)). Result is the basic limits modified premium with Optional Coverage(s).
 - e. Multiply the basic limits modified premium with Optional Coverage(s) by (1 + sum of Scheduled Debits and Credits). Result is the basic limits modified premium with Optional Coverage(s) and Scheduled Debits and Credits.
 - f. Multiply the basic limits modified premium with Optional Coverage(s) and Scheduled Debits and Credits by the Increased Limit Factor and the Self-Insured Retention factor.
Result is the final annual premium.
 - g. For a multi-year policy, multiply the final annual premium by a factor selected from the following:
2 year policy: 1.75
3 year policy: 2.50
 - h.
 - 1) For accounts written with a single Self-Insured Retention applicable to all stations, the final annual premium shall be rounded to the nearest dollar.
 - 2) For accounts written with multiple station Self-Insured Retentions, the calculated premium shall be rounded to the nearest dollar and allocated to each station. For those stations which are assigned a Self-Insured Retention different from the policy Self-Insured Retention, the premium for each station will be rounded to the nearest dollar after application of the appropriate Self-Insured Retention factor. The final policy premium shall be the sum of premium calculated for all broadcasting stations.

B. POLICY LIMIT

1. The minimum policy limit is \$100,000.
2. Increased policy limit will be offered at the discretion of the Company in accordance with the Increased Limit Table.
3. The rates in this guide are for a policy that has an Each Loss limit, without an annual aggregate. To write coverage with an aggregate limit, equal to the Each Loss limit, apply a factor of .80 to the final annual premium.

C. SELF-INSURED RETENTION

1. The minimum Self-Insured Retention (SIR) is \$500.
2. Increased SIRs will be offered at the discretion of the Company in accordance with the Increased SIR Table.

D. SHORT TERM PREMIUM CALCULATIONS

1. Pro-rate all changes requiring additional or return premium.
2. Waive any additional premium of \$100 or less.
3. Waive any return premium of \$15 or less. Grant any return premium due if requested by the insured.

II. RATE TABLE

A. BROADCASTERS

1. Eligible risk classes:

- a. AM and FM radio stations
- b. Television stations

2. Basic limit rates:

- a. (1) Radio Broadcast AM or FM station or low power television station.

Average 60-second spot announcement advertising rate multiplied times 18.

- (2) Simulcast Discount – Stations with simulcast programming

AM or FM stations which simulcast during 25% or more of their average program week, or stations which are “fully automated” during 90% or more of their average program week are rated at 50% of the originating station’s premium. (The discount for “fully automated” stations does not apply when automation assist is used during 90% or more of the station’s average program week.)

- b. Television Stations

The basic limit rate is based on the average hourly program-advertising rate multiplied times 1.85.

- c. Public Radio

- (1) Transmitting station: \$655
- (2) Independent translator: \$195
- (3) Related translator: \$100

- d. Public Television

- (1) Transmitting station: \$1,465
- (2) Independent translator: \$560
- (3) Related translator: \$245

B. CABLE TV OPERATORS

1. Basic limit rates:

<u>Number of Subscribers</u>		<u>Basic Rate</u>
1 to	2,500	\$ 585
2,501 to	5,000	780
5,001 to	10,000	1,020
10,001 to	20,000	1,315
20,001 to	30,000	1,510
30,001 to	40,000	1,890
40,001 to	50,000	2,105
50,001 to	60,000	2,325
60,001 to	70,000	2,540
70,001 to	80,000	2,755
80,001 to	90,000	2,970
90,001 to	100,000	3,190
100,001 to	125,000	4,425
125,001 to	150,000	5,060
150,001 to	175,000	5,660
175,001 to	200,000	6,215
200,001 +		(a) Rated

2. Premium applies to originated programming over cable operator’s systems, but not to television productions for distribution elsewhere (except for additional premium – submit for quote).
3. Cable operators with more than five systems can be rated as one system using the total number of subscribers for all systems and multiplying the premium by 1.5.

C. REVENUE RATING

1. Broadcaster or Cable TV Operator risks with more than one station or system or with website/Internet exposure may be rated using revenues.

<u>Revenues</u>		<u>Base Premium Calculation</u>								
\$ 1 to	\$2,500,000	\$ 0	+	1.6733	times	\$1,000	of	revenues	over	\$1
2,500,001	5,000,000	4,183	+	1.4859	times	\$1,000	of	revenues	over	\$2,500,000
5,000,001	7,500,000	7,898	+	1.3659	times	\$1,000	of	revenues	over	\$5,000,000
7,500,001	10,000,000	11,313	+	1.2721	times	\$1,000	of	revenues	over	\$7,500,000
10,000,001	15,000,000	14,493	+	.7812	times	\$1,000	of	revenues	over	\$10,000,000
15,000,001	20,000,000	18,399	+	.7919	times	\$1,000	of	revenues	over	\$15,000,000
20,000,001	30,000,000	22,358	+	.5402	times	\$1,000	of	revenues	over	\$20,000,000
30,000,001	40,000,000	27,760	+	.4529	times	\$1,000	of	revenues	over	\$30,000,000
40,000,001	50,000,000	32,289	+	.4238	times	\$1,000	of	revenues	over	\$40,000,000
50,000,001	75,000,000	36,526	+	.4020	times	\$1,000	of	revenues	over	\$50,000,000
75,000,001	100,000,000	46,575	+	.3705	times	\$1,000	of	revenues	over	\$75,000,000
100,000,001	150,000,000	55,837	+	.3248	times	\$1,000	of	revenues	over	\$100,000,000
150,000,001	200,000,000	72,078	+	.2970	times	\$1,000	of	revenues	over	\$150,000,000
200,000,001	250,000,000	86,927	+	.2768	times	\$1,000	of	revenues	over	\$200,000,000
250,000,001	300,000,000	100,765	+	.2300	times	\$1,000	of	revenues	over	\$250,000,000
300,000,001	350,000,000	112,266	+	.1133	times	\$1,000	of	revenues	over	\$300,000,000
350,000,001	400,000,000	117,929	+	.0735	times	\$1,000	of	revenues	over	\$350,000,000
400,000,001	450,000,000	121,603	+	.0528	times	\$1,000	of	revenues	over	\$400,000,000
450,000,001	500,000,000	124,244	+	.0445	times	\$1,000	of	revenues	over	\$450,000,000
500,000,001	600,000,000	126,469	+	.0295	times	\$1,000	of	revenues	over	\$500,000,000
600,000,001	700,000,000	129,422	+	.0177	times	\$1,000	of	revenues	over	\$600,000,000
700,000,001	800,000,000	131,193	+	.0115	times	\$1,000	of	revenues	over	\$700,000,000
800,000,001	900,000,000	132,342	+	.0079	times	\$1,000	of	revenues	over	\$800,000,000
900,000,001	1,000,000,000	133,132	+	.0057	times	\$1,000	of	revenues	over	\$900,000,000
1,000,000,001	100,000,000,000,000	133,699	+	.0042	times	\$1,000	of	revenues	over	1,000,000,000

III. RISK CHARACTERISTICS

FACTOR		FACTOR
-15%	NAB membership	
0% to - 50%	Clearance procedures – written and formalized/ no written and formalized clearance procedures	0% to 50%
0% to - 50%	Copyright and trademark – below average exposure/ above average exposure	0% to 50%
0% to - 50%	Defamation and privacy – below average exposure/ above average exposure	0% to 50%
0% to - 50%	Duplication of content	
0% to - 50%	Editorial procedures – written and formalized/ no written and formalized editorial procedures	0% to 50%
0% to - 50%	Errors & Omissions – below average exposure/ above average exposure	0% to 50%
0% to - 50%	Established business (3+ years) / new venture (less than 3 years)	0% to 50%
0% to - 25%	Favorable claim experience/unfavorable claim experience	0% to 50%
0% to - 50%	Hold harmless and indemnity agreements contained in contracts/ no hold harmless or indemnity agreements in contracts	0% to 50%
	In-house advertising agency	0% to 50%
	International media exposure	0% to 50%
	Investigative, undercover reporting or exposés	0% to 50%
0% to - 50%	Law firm on retainer/ law firm not on retainer	0% to 50%
0% to - 50%	Legal department in-house/ no in-house legal department	0% to 50%
0% to - 50%	Legal review of media prior to distribution/ no legal review of media prior to distribution	0% to 50%
0% to - 50%	Legal vetting procedures – written and formalized/ no written and formalized legal vetting procedures	0% to 50%
0% to - 50%	Local media exposure	
0% to - 50%	Multiple exposures insured under one policy	
	National media exposure	0% to 50%
	Non-English language media	0% to 50%
	Regional media exposure	0% to 50%
0% to - 50%	Retraction and correction procedures – written and formalized/ no written and formalized retraction or correction procedures	0% to 50%
0% to - 50%	Statewide media exposure	

IV. OPTIONAL COVERAGES

<u>FACTOR</u>	<u>OPTIONAL COVERAGE</u>	<u>FACTOR</u>
	Additional Insured Endorsement	0% to 10%
	Additional Insured Endorsement-Students and Faculty Advisors	0% to 10%
	Additional Insured Endorsement-Committee Members	0% to 10%
	Additional Insured Endorsement-Matter Furnished by the Additional Insured	0% to 10%
	Advertising Services Errors & Omissions Coverage	0% to 50%
	Advertising Services Errors & Omissions Standard Coverage	0% to 25%
	Business Operations and Personal Injury	0% to 25%
0% to -40%	Errors & Omissions Coverage Deleted	
0% to -25%	Errors & Omissions Standard Coverage	
	Film & Program Production Extension Endorsement	0% to 25%
0% to -10%	Agents & Independent Contractors Deleted from Definition of Insured	
	Indecency Coverage	0% to 25%
	Joint Venture Endorsement	0% to 25%
	Merchandising Endorsement	10% to 25%
	Mitigation Expense Coverage Endorsement	0% to 50%
	Cyber and Technology Errors & Omissions	0% to 25%
0% to -10%	Named Peril Coverage	
	Prior Acts Endorsement	0% to 30%
	Professional Services Errors & Omissions Coverage	0% to 25%
	Public Appearance Coverage Endorsement	0% to 25%
	Regulatory Action Amendatory Endorsement	0% to 25%
	Subpoena Defense	0% to 25%
	Subpoena Defense and Free Expression Legal Expense	0% to 25%
0% to -25%	Trademark Deleted	
0% to -25%	Trademark and Errors & Omissions Deleted	
	Unauthorized Access Endorsement	0% to 25%

V. SCHEDULE OF DEBITS AND CREDITS

<u>CREDIT</u>		<u>DEBIT</u>
0% to -50%	Experienced/Inexperienced Law Firm	0% to 50%
0% to -50%	Experienced/Inexperienced Management and Staff	0% to 50%
0% to -50%	Favorable legal jurisdiction (AL, AZ, AR, CO, CT, DE, DC, GA, ID, IL, IN, IA, KS, KY, ME, MD, MS, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NC, ND, OH, OR, RI, SD, TN, UT, VT, WA, WV, WI, WY)	
0% to -50%	Innocuous/Controversial Content	0% to 50%
0% to -50%	Stable/Weak Financial Condition	0% to 50%
	Unfavorable legal jurisdiction (AK, CA, FL, HI, LA, MI, NY, OK, PA, SC, TX, VA)	0% to 50%

VI. TABLES

A. INCREASED LIMIT TABLE

1. Apply one of the following factors to increase the basic limit of \$100,000.

<u>Limit</u>	<u>Factor</u>
\$ 250,000	1.40
300,000	1.50
500,000	1.70
1,000,000	2.25

2. To increase the limit in excess of \$1,000,000 apply the appropriate factor below to the \$1,000,000 limit premium.

<u>Limit</u>	<u>Factor</u>
\$ 2,000,000	1.50
3,000,000	1.70
4,000,000	1.85
5,000,000	2.00

3. To increase the limit in excess of \$5,000,000 apply the appropriate factor below to the \$5,000,000 limit premium.

<u>Limit</u>	<u>Low Risk</u>	<u>Medium Risk</u>	<u>High Risk</u>
\$ 6,000,000	1.10	1.15	1.20
7,000,000	1.15	1.25	1.30
8,000,000	1.20	1.30	1.40
9,000,000	1.25	1.35	1.50
10,000,000	1.30	1.45	1.65

B. INCREASED SELF-INSURED RETENTION TABLE

1. Apply the appropriate factor below to adopt an SIR other than the minimum SIR for the coverage class.

<u>\$500</u>	<u>\$1,000</u>	<u>\$2,500</u>	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$15,000</u>	<u>\$25,000</u>	<u>\$50,000</u>	<u>\$75,000</u>	<u>\$100,000</u>	<u>\$100,000 +</u>
1.25	1.20	1.10	1.00	.85	.75	.65	.50	.45	.40	(a) Rated

MANUAL RULE PAGE

ARKANSAS

NB(1) Rate Manual for National Association of Broadcasters (NAB) - Purchasing Group AXIS Insurance Company

The following rule supersedes the information contained in item I.B.1. of the National Association of Broadcasters (NAB) - Purchasing Group Rating Plan NB(1) 7.08:

Policies written for Arkansas Insureds either as Claim Expense in Addition to the Limit or as Claim Expense Within the Limit will have a minimum limit requirement of \$1,000,000.

Insured Consent for Claim Expense Within the Limit Policy:

All CEWL (Claim Expense Within the Limit) policies written for Arkansas Insureds must have the mandatory form NBAR-03 (7-08), Arkansas Consent Agreement (CEWL) signed and returned by the Insured prior to binding coverage.

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Supporting Document Schedules

Review Status:
Bypassed -Name: Uniform Transmittal Document- Property & Casualty **Filed** 08/25/2008
Bypass Reason: Not Required per Ms. Alexa Grissom once the Rate/Rule Tab has been completed.
Comments:

Review Status:
Bypassed -Name: NAIC Loss Cost Filing Document for OTHER than Workers' Comp **Filed** 08/25/2008
Bypass Reason: Not Applicable
Comments:

Review Status:
Bypassed -Name: NAIC loss cost data entry document **Filed** 08/25/2008
Bypass Reason: Not Applicable
Comments:

Review Status:
Satisfied -Name: Memo and Letter of Authorization **Filed** 08/25/2008
Comments:
Attachments:
 AIC NAB Filing Memorandum - Rates and Rules.pdf
 AIC FIS P&K Authorization Letter.pdf

AXIS INSURANCE COMPANY
EXPLANATORY MEMORANDUM
National Association of Broadcasters (NAB)
Multimedia Liability Program
RATES and RULES

With this filing, AXIS Insurance Company is submitting its newly developed independent rates for the National Association of Broadcasters (NAB) Multimedia Liability Program. This filing is the initial submission of this program for AXIS Insurance Company. The program provides errors & omissions insurance coverages, and offers a variety of coverage options to members of the NAB, which is also a registered Risk Purchasing Group.

The program includes the rating plan for the National Association of Broadcasters (NAB) Multimedia Liability Program. The proposed rates for the program have been determined judgmentally based upon the expertise and knowledge of AXIS/MediaPro underwriters and an analysis of a similar program offered by leading competitor National Casualty Company. In that the competing National Casualty program has not been revised or updated since its original filing in 1993, certain revisions and adjustments have been made by AXIS to reflect the impact of trend, market changes, and coverage enhancements incorporated by AXIS into the policy forms.

Changes to the competitor rating plan include:

- Reflection of “all risk” versus named peril coverage agreement.
- Reflection of E&O Broad Form coverage built into the policy.
- AXIS base rates contemplate a base SIR of \$5,000.
- Updated base rates to reflect coverage enhancements and trend since 1993.
- Enhanced rule pages to reflect various coverage enhancements and to add clarity to the premium computation section.
- Incorporation of Schedule of Debits & Credits section into the rule pages.

Since there are no current policyholders for AXIS Insurance Company, there is no overall rate impact associated with this filing. The expected loss, expense, LAE, and ULAE ratios have been determined judgmentally. The rate of investment income and various expense components have been developed using industry data from A.M. Bests Aggregates and Averages, with a view to the limited amount of information publicly available regarding similar programs. AXIS considers the proposed rating structure to be neither excessive or inadequate, nor unfairly discriminatory.



July 24, 2008

To Whom It May Concern:

Perr&Knight is hereby authorized to submit rate, rule, and form filings on behalf of AXIS Insurance Company. This authorization includes providing additional information and responding to questions regarding the filings on our behalf as necessary. This authorization is deemed to be in effect until rescinded in writing.

Please direct all correspondences and inquiries related to this filing to Perr&Knight at the following address:

State Filings Department
Perr&Knight
881 Alma Real Drive, Suite 205
Pacific Palisades, CA 90272
Phone: (310) 230-9339
Fax: (310) 230-8529

Please contact me if you have any questions regarding this authorization.

Sincerely,

A handwritten signature in cursive script, appearing to read "Fred Reuter".

Fred Reuter, CPCU
Assistant Vice President
Underwriting Compliance
Telephone: 678-746-9423
Fax: 678-746-9562
Fred.Reuter@axiscapital.com