

SERFF Tracking Number: PRCA-125626265 State: Arkansas
Filing Company: IDS Property Casualty Insurance Co State Tracking Number: EFT \$100
Company Tracking Number: TRV-AR-08038-02
TOI: 09.0 Inland Marine Sub-TOI: 09.0009 Travel Coverage
Product Name: Blanket Travel Insurance Program
Project Name/Number: Bundle Product Rates and Rules/TRV-AR-08038-02

Filing at a Glance

Company: IDS Property Casualty Insurance Co

Product Name: Blanket Travel Insurance SERFF Tr Num: PRCA-125626265 State: Arkansas

Program

TOI: 09.0 Inland Marine

SERFF Status: Closed

State Tr Num: EFT \$100

Sub-TOI: 09.0009 Travel Coverage

Co Tr Num: TRV-AR-08038-02

State Status: Fees verified and received

Filing Type: Rate/Rule

Co Status:

Reviewer(s): Alexa Grissom, Betty Montesi

Authors: IDS Filing Manager, Jean Tilkens

Disposition Date: 09/16/2008

Date Submitted: 08/21/2008

Disposition Status: Filed

Effective Date Requested (New): On Approval

Effective Date (New): 10/07/2008

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: Bundle Product Rates and Rules

Status of Filing in Domicile: Pending

Project Number: TRV-AR-08038-02

Domicile Status Comments:

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 09/16/2008

State Status Changed: 08/25/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

IDS Property Casualty Insurance Company hereby respectfully submits for your review and approval rates and rules used in the Blanket Travel Insurance program.

We have enclosed the following documents to aid with your review:

- Required Transmittals

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- Explanatory Memorandum
- Complete Rate/Rule Manual

Forms for this new program were submitted under separate cover on April 18, 2008, SERFF Number: PRCA-125607671, DOI File Number EFT\$50.

We respectfully request to start implementing the proposed rates and rules effective upon your approval. If you should have any questions regarding this submission, please contact me.

Company and Contact

Filing Contact Information

Jean Tilkens, Legislative Analyst jean.tilkens@ampf.com
 3500 Packerland Drive (888) 335-3755 [Phone]
 De Pere, WI 54115-9070 (920) 330-5990[FAX]

Filing Company Information

IDS Property Casualty Insurance Co CoCode: 29068 State of Domicile: Wisconsin
 3500 Packerland Drive Group Code: 4 Company Type: Property Casualty
 DePere, WI 54115 Group Name: Ameriprise Financial State ID Number:
 (920) 330-5100 ext. [Phone] FEIN Number: 39-1173498

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: Per State requirement.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
IDS Property Casualty Insurance Co	\$100.00	08/21/2008	22059863

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Alexa Grissom	09/16/2008	09/16/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Alexa Grissom	08/25/2008	08/25/2008	Jean Tilken	09/16/2008	09/16/2008

SERFF Tracking Number: *PRCA-125626265* *State:* *Arkansas*
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Disposition

Disposition Date: 09/16/2008

Effective Date (New): 10/07/2008

Effective Date (Renewal):

Status: Filed

Comment:

Rate data does NOT apply to filing.

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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 08/25/2008

Submitted Date 08/25/2008

Respond By Date

Dear Jean Tilkens,

This will acknowledge receipt of the captioned filing. Please provide the Department with an example of a "John Doe" insured and a complete rating worksheet for such insured.

Please feel free to contact me if you have questions.

Sincerely,

Alexa Grissom

Response Letter

Response Letter Status Submitted to State

Response Letter Date 09/16/2008

Submitted Date 09/16/2008

Dear Alexa Grissom,

Comments:

Response 1

Comments: Ms. Grissom,

IDS Property Casualty Insurance Company hereby respectfully submits for your review and approval a response to your inquiry of August 25, 2008.

As we discussed on the phone today, page 10 of our rate and rule manual shows the calculations for sample premium and on page 11 of the same manual, we show the development of gross premium.

Please let me know if this information is sufficient for your review or if you require additional information.

We respectfully request to start implementing the proposed rates and rules effective upon your approval. If you should have any questions regarding this submission, please contact me.

SERFF Tracking Number: *PRCA-125626265* *State:* *Arkansas*
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Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
IDS Filing Manager, Jean Tilkens

SERFF Tracking Number: *PRCA-125626265* *State:* *Arkansas*
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Rate Information

Rate data does NOT apply to filing.

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Rate/Rule Schedule

Review Status:	Exhibit Name:	Rule # or Page #:	Rate Action	Previous State Filing Attachments Number:
Filed	Blanket Travel Rate/Rule Manual	Entire Manual	New	Blanket Travel Rate_Rule Manual.pdf

IDS PROPERTY CASUALTY INSURANCE COMPANY

**RULES AND RATE MANUAL
FOR
BLANKET TRAVEL INSURANCE POLICY**

IDS PROPERTY CASUALTY INSURANCE COMPANY

Rule 1

Form available is policy form TAPPXX01-01 (001)

Rule 2

The rates shall apply to policy form TAPPXX01-01 (001)

Rule 3 - Premiums

Manual Loss Costs

Manual Loss Costs are calculated in Rule 4 starting with Table 1 and 2, including the supporting numbers found in Tables 4 – 8.

Experience Modified Loss Costs

Manual Loss Costs may be modified based on recent experience information. The formula and an example of this are shown in Rule 6, Tables 9 and 9a, respectively.

The EMF may be used to modify rates for each cardholder group. In this way, the rates charged most accurately reflect the risks associated with each group of cardholders.

Gross Premiums

Gross Premiums are calculated in Rule 4 in Table 3.

Example

An example of the use of these tables is found in Rule 5.

Rule 4 - Tables for Premium Calculation

Table 1 – Coverages

I. Coverage

Trip Delay

Loss and Damage - Baggage & Personal Effects

Delay of Baggage & Personal Effects

Accidental Death & Dismemberment - Principal Sum

% of Principal Sum payable for the Loss of :

Life

Both hands or both feet

Sight of both eyes

One hand and one foot

Either hand or foot and sight of one eye

Either hand or foot

Sight of one eye

Speech and hearing in both ears

Speech

Hearing in both ears

Thumb and index finger of same hand

Coverage Limits

Fill in Description of Coverages to be offered
--

II. Risk Classification Information

Travel Destinations

Estimated Number of Trips Charged per Year

Card Type

Persistency

Underwriting Data available

Estimated Premium Volume

Overall Participation

Fill in Description of Coverages to be offered
--

III. Additional Information

Family included?

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IDS PROPERTY CASUALTY INSURANCE COMPANY

Table 2 - Calculation of Manual Loss Cost

	A	B	C=A*B
	<i>Unadjusted Loss Cost</i>	<i>Coverage Limit Adjustment</i>	<i>Adjusted Loss Cost</i>
<i>I. Coverage</i>			
Trip Delay	Tables 1, 4	Tables 1, 4	C1
Loss and Damage - Baggage & Personal Effects	Tables 1, 4	Tables 1, 6	C2
Delay of Baggage & Personal Effects	Tables 1, 4	Tables 1, 7	C3
Accidental Death & Dismemberment	Tables 1, 4	Tables 1, 4, 8	C4
Estimated Number of Trips Charged per Year			ENT, see Table 1
Risk Classification Factor			RCF, see Table 5
Manual Loss Cost			MLC = (C1+C2+C3+C4)*ENT*RCF <i>round to 4 places</i>

Table 3 – Development of Gross Premium

Manual Loss Cost	MLC	See Table 2
Loss Cost Multiplier	LCM	
Premium	P	=MLC*EM*LCM

premiums may be rounded up or down as much as \$.50

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Table 4 - Unadjusted Loss Costs

Travel Delay

	Loss Cost per ROC	Coverage Limit Adjustment	Notes
Trip Delay	\$0.4590	(1)	(2)
Loss and Damage - Baggage & Personal Effects	\$1.5100	Table 6	
Delay of Baggage & Personal Effects	\$0.2260	Table 7	
Accidental Death & Dismemberment	\$0.0221	(5), Table 8	(3)

Notes:

Multiply above Loss Costs by 1.35 for Family Coverage

(1) The Coverage Limit adjustment is the ratio of the daily limit to \$100. Daily Limits are available from \$25-\$300 per day. The maximum limit is 5x the daily limit'

(2) Loss Costs are per \$100 daily/\$500 total maximum benefit

(3) Loss Cost is per \$1,000 of Principal Sum

(4) Coverage Limit Adjustment is Daily Limit divided by \$100, multiplied by factor from Table 7

(5) Coverage Limit Adjustment is Principal Sum (in \$000's), multiplied by factor from Table 8

IDS PROPERTY CASUALTY INSURANCE COMPANY

Table 5 - Risk Classification Information					
<i>Card Type</i>	Credit	Debit	<i>Overall Participation</i>	Credit	Debit
Frequent Flyer Cards with \$100,000 to \$250,000 annual premium		20%	Less than 5%		20%
Frequent Flyer Cards with annual premium more than \$250,000		15%	5% - 10%	0%	
Corporate Cards		10%	10%+	20%	
Business Cards & Travel Affinity Cards		5%	Underwriting Data available		
Gold, Platinum, Signature & Titanium Cards (Non Travel Affinity)		0%	Multiple Years' Loss Experience Available	5%	
Classic Cards (Non Travel Affinity)	5%		Existing program, no loss experience available		5%
Debit Cards	10%		New program		15%
Other Accounts (accounts without Credit Cards or Debit Cards)	15%		Persistency		
<i>Travel Destinations</i>			<i>1 policy within last 5 years</i>	5%	
Less than 5% of travel is outside Continental US	10%		2 different policies within last 5 years		5%
5%-15% of travel outside is Continental US	5%		3 or more different policies within last 5 years		15%
16%-35% of travel is outside Continental US	0%		No previous policies	0%	
36%-59% of travel is outside Continental US		20%			
60%+ of travel is outside Continental US		40%			
<i>Estimated Premium Volume</i>					
\$25,000 or less		5%			
\$25,000-\$100,000	0%				
\$100,001-\$200,000	1%				
\$200,001-\$350,000	2%				
\$350,001-\$500,000	4%				
\$500,001 or more	5%				
			Factors	=product of (1 - the credit)	=product of (1 + the debit)
			Final factor	=Factor for Credits *Factor for Debits	

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Table 6 - Baggage and Personal Effects Adjustment Factors

Deductible	Plans				
	A	B	C	D	E
0	61%	89%	100%	104%	107%
\$25	56%	82%	92%	95%	98%
\$50	51%	75%	84%	87%	90%
\$100	43%	63%	70%	73%	75%

	First Article	Combined Maximum	Overall Maximum
A	\$250	\$250	\$250
B	\$250	\$500	\$500
C	\$250	\$500	\$750
D	\$250	\$500	\$1,000
E	\$500	\$1,000	\$2,500

Table 7 - Baggage Delay

12 Hour Delay - 100%
24 Hour Delay - 69%

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Table 8 - Dismemberment Factor

<i>Loss of:</i>	<i>A</i> <i>%</i> <i>Principal</i> <i>Sum</i> <i>Payout</i>	<i>B</i> <i>% Pricipal</i> <i>Sum</i> <i>Benefit</i> <i>Cost</i>	<i>C</i> <i>Benefit</i>
Life	100.00%	100.00%	100.00%
Both hands or both feet	<i>See Table</i> <i>1</i>	1.200%	<i>=A*B</i>
Sight of both eyes		0.140%	
One hand and one foot		4.360%	
Either hand or foot and sight of one eye		1.790%	
Either hand or foot		7.160%	
Sight of one eye		0.760%	
Speech and hearing in both ears		0.044%	
Speech		0.020%	
Hearing in both ears		0.200%	
Thumb and index finger of same hand		5.520%	

DMF=sum of column C

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Rule 5 – Example of Rule 4

Table 1a - Example of Coverages

I. Coverage

	<i>Coverage Limits</i>
Trip Delay	\$200/day; \$1,000 max
Loss and Damage - Baggage & Personal Effects	\$0 deductible; \$250 1st article; \$500 combined; \$1,000 overall
Delay of Baggage & Personal Effects	\$150/day; \$450 max 12-hour delay
Accidental Death & Dismemberment - Principal Sum	\$250,000
% of Principal Sum payable for the Loss of :	
Life	100%
Both hands or both feet	100%
Sight of both eyes	100%
One hand and one foot	100%
Either hand or foot and sight of one eye	100%
Either hand or foot	50%
Sight of one eye	50%
Speech and hearing in both ears	100%
Speech	50%
Hearing in both ears	50%
Thumb and index finger of same hand	25%

II. Risk Classification Information

Travel Destinations	8% of travel outside Continental US
Estimated Number of Trips Charged per Year	6.00
Card Type	Corporate Cards
Persistency	No previous policies
Underwriting Data available	New program
Estimated Premium Volume	25000000%
Overall Participation	7%

II. Additional Information

Family included?	No
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IDS PROPERTY CASUALTY INSURANCE COMPANY

Table 2a - Example of Calculation of Manual Loss Cost

	A	B	C=A*B
	<i>Unadjusted Loss Cost</i>	<i>Coverage Limit Adjustment</i>	<i>Adjusted Loss Cost</i>
<i>I. Coverage</i>			
Trip Delay	0.4590	2.0000	0.9180
Loss and Damage - Baggage & Personal Effects	1.5100	1.0400	1.5704
Delay of Baggage & Personal Effects	0.2260	1.5000	0.3390
Accidental Death & Dismemberment	0.0221	282.4600	6.2424
Estimated Number of Trips Charged per Year			6.00
Risk Classification Factor			120.18%
Manual Loss Cost			65.4005

Table 3a – Development of Gross Premium

Manual Loss Cost	65.4005
Loss Cost Multiplier	2.500
Premium	\$163.50

IDS PROPERTY CASUALTY INSURANCE COMPANY

Table 5a - Risk Classification Example		
	Credit	Debit
<i>Card Type</i>		
<i>Travel Destinations</i>	5%	
<i>Estimated Premium Volume</i>		10%
<i>Overall Participation</i>	0%	
<i>Underwriting Data available</i>		15%
<i>Persistency</i>	0%	
<i>Factors</i>	95.00%	126.50%
<i>Final factor</i>		120.18%

Rule 6 – Experience Modification of Loss Costs

<i>Table 9 - Experience Modification Formula</i>				
	Year 1	Year 2	Year 3	Total
Lives Covered	L1	L2	L3	$L=L1+L2+L3$
Manual Loss Cost	MLC1	MLC2	MLC3	$MLC=MLC1+MLC2+MLC3$
Incurred Losses	IL1	IL2	IL3	$IL=IL1+IL2+IL3$
Experience Factor				$EF=IL/MLC$
Credibility Factor				CF = See Table 4
Experience Modifier				$EM = (1-CF) + (CF*EF)$
Notes				
Lives Covered and Incurred Losses based on historical program data				
Manual Loss Cost - develop using historical coverage limits and Tables 1-2				
One Exposure equals one life covered for 1 year				
 <i>Credibility Factors</i>				
Exposures	Factor			
Under 3,155	0%			
3,155 - 6,939	20%			
6,940 - 12,301	40%			
12,302 - 23,183	60%			
23,184 - 46,210	80%			
46,211 +	100%			

IDS PROPERTY CASUALTY INSURANCE COMPANY

<i>Table 9a - Example of Experience Modification Formula</i>				
	Year 1	Year 2	Year 3	Total
Lives Covered	6,000	7,000	8,000	21,000
Manual Loss Cost	\$505,200	\$586,950	\$654,160	\$1,746,310
Incurred Losses	\$242,496	\$299,345	\$320,538	\$862,379
Experience Factor				49%
Credibility Factor				60%
Experience Modifier				70%

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Supporting Document Schedules

Satisfied -Name: Explanatory Memorandum **Review Status:** Filed 09/16/2008
Comments:
Attachment:
Explanatory Memorandum.pdf

Explanatory Memorandum

IDS Property Casualty Insurance Company is filing rates and rules for the Blanket Travel program. The master policy will be issued to Ameriprise Auto & Home Insurance Group Policy Trust, situated in Rhode Island.

The program will be marketed to bank customers that use their credit card or other accounts at financial institutions to purchase travel arrangements. The financial institutions will be the policyholders with coverage at the individual insured level provided while on a covered trip.

The program provides benefits for travel delay losses, baggage losses/damages and accidental death and dismemberment related to travel while on a covered trip. The policy will be issued for an annual term with insureds covered as they satisfy the eligibility requirements for a covered trip.

These are new rates for a new program and not a revision to any existing rates.

Forms for this program were submitted on April 18, 2008 under separate cover: DOI File Number EFT\$50, SERFF Number: PRCA-125607671.