

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Filing at a Glance

Company: American National Property And Casualty Company

Product Name: Rental Owners SERFF Tr Num: ANPC-127042559 State: Arkansas
TOI: 01.0 Property SERFF Status: Closed-Filed State Tr Num: EFT \$100
Sub-TOI: 01.0002 Personal Property (Fire and Allied Lines) Co Tr Num: 03-11-ROP-0064 State Status: Fees verified and received
Filing Type: Rate/Rule Reviewer(s): Becky Harrington, Nancy Horton
Author: Heather Caldwell Disposition Date: 03/04/2011
Date Submitted: 02/23/2011 Disposition Status: Filed
Effective Date Requested (New): 05/27/2011 Effective Date (New): 05/27/2011
Effective Date Requested (Renewal): 05/27/2011 Effective Date (Renewal): 05/27/2011

State Filing Description:

General Information

Project Name: AR PPC-EXP/Location Status of Filing in Domicile:
Project Number: Domicile Status Comments:
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 03/04/2011 Deemer Date:
State Status Changed: 02/25/2011 Submitted By: Heather Caldwell
Created By: Heather Caldwell
Corresponding Filing Tracking Number:
Filing Description:
American National Property And Casualty Company
Rental Owners Insurance
Independent Filing of Rules
Filing #03-11-ROP-0064

American National Property And Casualty Company hereby files the following for use with our Rental Owners Insurance

SERFF Tracking Number: ANPC-127042559 *State:* Arkansas
Filing Company: American National Property And Casualty *State Tracking Number:* EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property *Sub-TOI:* 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/
Program:

Page Filed Edition
PPC-EXP 2-11

This page replaces the following page currently on file with your department:

Page Replaced Edition
PPC-EXP 3-09

We have added a new protection class exception rule. This new rule will allow properties rated with an ISO protection class of 8, 8B, or 9 to receive an exception to the class of the city with an additional factor applied if they are:

1. Located within 5 road miles of a responding fire department and/or located within 5 road miles of the servicing fire department; and
2. Located within 1,000 feet of a fire hydrant and/or for which 3,500 gallons of water are available for delivery to fight a fire.

Please see attached PPC-EXP manual page for complete details.

We propose this filing become effective May 27, 2011, for new business and renewal business. Please note that we have made a corresponding homeowner rate and rule filing in American National Property And Casualty Company and American National General Insurance Company with the same effective date.

If you have any questions regarding this filing, please contact me at 417-887-0220, extension #2379, fax #417-877-5014, or via my E-mail address listed below.

Please acknowledge receipt in your usual manner.

Sincerely,

Heather Caldwell
Regulatory Compliance Analyst I
417-887-4990, Ext. 2379
E-mail: hcaldwell@anpac.com

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
 Company
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
 Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Company and Contact

Filing Contact Information

Heather Caldwell, Regulatory Compliance Heather.Caldwell@anpac.com
 Analyst
 1949 E. Sunshine 417-887-4990 [Phone] 2379 [Ext]
 Springfield, MO 65899 417-877-5014 [FAX]

Filing Company Information

American National Property And Casualty CoCode: 28401 State of Domicile: Missouri
 Company
 American National Corporate Centre Group Code: 408 Company Type: Property And
 Casualty
 1949 East Sunshine Group Name: State ID Number:
 Springfield, MO 65899-0251 FEIN Number: 43-1010895
 (417) 887-4990 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: 1 Rate/Rule Filing x \$100 fee = \$100
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American National Property And Casualty Company	\$100.00	02/23/2011	44982871

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
 Company Company
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Becky Harrington	03/04/2011	03/04/2011

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	Becky Harrington	02/25/2011	02/25/2011	Heather Caldwell	02/25/2011	03/04/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Maximum Increase Amounts	Note To Reviewer	Heather Caldwell	03/03/2011	03/03/2011
Maximum increase	Note To Filer	Becky Harrington	02/28/2011	02/28/2011

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty Company State Tracking Number: EFT \$100
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Disposition

Disposition Date: 03/04/2011
 Effective Date (New): 05/27/2011
 Effective Date (Renewal): 05/27/2011
 Status: Filed
 Comment: changes to PPC only

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
American National Property And Casualty Company	15.700%	0.400%	\$2,111	625	\$536,669	14.700%	-9.100%
	Percent Change Approved:						
	Minimum:	%	Maximum:	%	Weighted Average:		%

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
 Company
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
 Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Form RF-1 NAIC Loss Cost Data Entry Document--All P&C Lines	Filed	Yes
Supporting Document	HPCS-Homeowners Premium Comparison Survey	Filed	Yes
Supporting Document	NAIC Loss Cost Filing Document for OTHER than Workers' Comp		Yes
Supporting Document	Fire Protection Impact Statement	Filed	Yes
Supporting Document	Exhibits and Memorandum	Filed	Yes
Supporting Document	Supplemental Memorandum and Exhibit 2/25/11	Filed	Yes
Rate	Protection Class Exceptions Page	Filed	Yes

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 02/25/2011
Submitted Date 02/25/2011

Respond By Date

Dear Heather Caldwell,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: The actuarial data to support the suburban rating factors is insufficient. Provide additional data showing the development of the factors.

Objection 2

Comment: Please confirm that insureds under the suburban rating plan will be required to provide proof of payment of subscription dues annually.

Please feel free to contact me if you have questions.

In accordance with Regulation 23, Section 7.A., this filing may not be implemented until 20 days after the requested amendment(s) and/or information is received.

Sincerely,

Becky Harrington

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Response Letter

Response Letter Status Submitted to State
Response Letter Date 02/25/2011
Submitted Date 03/04/2011

Dear Becky Harrington,

Comments:

In response to your objection received 2/25/11

Response 1

Comments: Please see the attached supplemental memorandum and exhibits for the additional data.

Related Objection 1

Comment:

The actuarial data to support the suburban rating factors is insufficient. Provide additional data showing the development of the factors.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Supplemental Memorandum and Exhibit 2/25/11

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Response 2

Comments: As stated in the PPC-EXP Page,

II. For subscription fire departments, if a copy of the paid fire receipt is not furnished to the Home Office before the renewal processes, the policy will be changed to be Protection Class 10 as they are considered as having no qualified fire response. If no paid fire receipt is received with new business, the application will be rejected.

SERFF Tracking Number: ANPC-127042559 *State:* Arkansas
Filing Company: American National Property And Casualty *State Tracking Number:* EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property *Sub-TOI:* 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Also, we have programming in place to enforce this rule.

Related Objection 1

Comment:

Please confirm that insureds under the suburban rating plan will be required to provide proof of payment of subscription dues annually.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you

Sincerely,
Heather Caldwell

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Note To Reviewer

Created By:

Heather Caldwell on 03/03/2011 08:17 AM

Last Edited By:

Becky Harrington

Submitted On:

03/04/2011 11:35 AM

Subject:

Maximum Increase Amounts

Comments:

The number receiving the maximum increase amount (by line) are as follows: ROP: 3 (14.7%)

Please let me know if you need any additional information.

Thank you,

Heather Caldwell

SERFF Tracking Number: ANPC-127042559 *State:* Arkansas
Filing Company: American National Property And Casualty *State Tracking Number:* EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property *Sub-TOI:* 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Note To Filer

Created By:

Becky Harrington on 02/28/2011 10:12 AM

Last Edited By:

Becky Harrington

Submitted On:

03/04/2011 11:35 AM

Subject:

Maximum increase

Comments:

Provide the number of insureds actually receiving the maximum increase amount.

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty Company State Tracking Number: EFT \$100
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Rate Information

Rate data applies to filing.

Filing Method: File & Use
Rate Change Type: Increase
Overall Percentage of Last Rate Revision: 5.900%
Effective Date of Last Rate Revision: 10/26/2010
Filing Method of Last Filing: File & Use

Company Rate Information

Company Name:	Company Rate Change:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
American National Property And Casualty Company	N/A	15.700%	0.400%	\$2,111	625	\$536,669	14.700%	-9.100%

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Rate/Rule Schedule

Schedule Item	Exhibit Name:	Rule # or Page	Rate Action	Previous State Filing Attachments
Status:		#:		Number:
Filed 03/04/2011	Protection Class Exceptions Page	PPC-EXP (2-11)	Replacement	AR ANP-ANG PPC 2- 11.pdf

**AMERICAN NATIONAL PROPERTY AND CASUALTY COMPANY
 AMERICAN NATIONAL GENERAL INSURANCE COMPANY
 EXCEPTIONS TO THE ISO PROTECTION CLASS RULES
 (Applies to Homeowners and Rental Owners Only)**

- I. ISO changes are to be used with the announced effective date unless a more favorable class applies due to the specific exception.
- II. For subscription fire departments, if a copy of the paid fire receipt is not furnished to the Home Office before the renewal processes, the policy will be changed to be Protection Class 10 as they are considered as having no qualified fire response. If no paid fire receipt is received with new business, the application will be rejected.
- III. Suburban Protection Plan: For properties rated with an ISO Community Mitigation Classification of 8, 8B, or 9 that are:
 - 1. Located within 5 road miles of a responding fire department and/or located within 5 road miles of the servicing fire department; and
 - 2. Located within 1,000 feet of a fire hydrant and/or for which 3,500 gallons of water are available for delivery to fight a fire.

Use the Class for the city/town/fire district that will respond to a fire at the property, adjusted as stated below.

Risks qualifying for this plan will have a factor, varying by protection class as follows, applied to the all peril basic premium for dwelling forms and to the all peril basic premium for contents forms. Risks rated according to this rule will be assigned the protection class of the city/town according to this rule, followed by the letter "A".

City Class Assigned	Rating Factor	Suburban Protection Class
2	1.55	2A
3	1.55	3A
4	1.50	4A
5	1.50	5A
6	1.30	6A
7	1.15	7A
8	1.05	8A

SERFF Tracking Number: ANPC-127042559 State: Arkansas
 Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
 Company
 Company Tracking Number: 03-11-ROP-0064
 TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
 Lines)
 Product Name: Rental Owners
 Project Name/Number: AR PPC-EXP/Location/

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Form RF-1 NAIC Loss Cost Data Entry Document--All P&C Lines Comments: Attachment: RF-1 (ROP).pdf	Filed	03/04/2011
Satisfied - Item: HPCS-Homeowners Premium Comparison Survey Comments: Attachment: HO_Survey_FORM_HPCS- (ROP).xls	Filed	03/04/2011
Satisfied - Item: Fire Protection Impact Statement Comments: Attachment: AR- Fire Protection Impact Statement.pdf	Filed	03/04/2011
Satisfied - Item: Exhibits and Memorandum Comments: Attachments: AR ROP Actuarial Memorandum.pdf ROP Exhibits.pdf	Filed	03/04/2011

SERFF Tracking Number: ANPC-127042559 State: Arkansas
Filing Company: American National Property And Casualty State Tracking Number: EFT \$100
Company
Company Tracking Number: 03-11-ROP-0064
TOI: 01.0 Property Sub-TOI: 01.0002 Personal Property (Fire and Allied
Lines)
Product Name: Rental Owners
Project Name/Number: AR PPC-EXP/Location/

Item Status:

Status

Date:

Satisfied - Item: Supplemental Memorandum and
Exhibit 2/25/11

Filed

03/04/2011

Comments:

Attachments:

Supplemental Memo.pdf

Supplemental Exhibit.pdf

NAIC LOSS COST DATA ENTRY DOCUMENT

1.	This filing transmittal is part of Company Tracking #	03-ROP-11-0064
-----------	---	-----------------------

2.	If filing is an adoption of an advisory organization loss cost filing, give name of Advisory Organization and Reference/ Item Filing Number	
-----------	---	--

Company Name		Company NAIC Number		
3.	A.	American National Property And Casualty Company	B.	408-28401

Product Coding Matrix Line of Business (i.e., Type of Insurance)		Product Coding Matrix Line of Insurance (i.e., Sub-type of Insurance)		
4.	A.	1.0 Property	B.	1.0002 Personal Property (Fire And Allied Lines)

5.			FOR LOSS COSTS ONLY				
(A) COVERAGE (See Instructions)	(B) Indicated % Rate Level Change	(C) Requested % Rate Level Change	(D) Expected Loss Ratio	(E) Loss Cost Modification Factor	(F) Selected Loss Cost Multiplier	(G) Expense Constant (If Applicable)	(H) Co. Current Loss Cost Multiplier
SD-1 & SD-3	15.7%	0.4%					
TOTAL OVERALL EFFECT	15.7%	0.4%					

5 Year History		Rate Change History					
Year	Policy Count	% of Change	Effective Date	State Earned Premium (000)	Incurred Losses (000)	State Loss Ratio	Countrywide Loss Ratio
2005	1114	N/A	N/A	644	256	39.7%	41.1%
2006	1051	N/A	N/A	618	383	62.6%	87.6%
2007	852	10.3%	3/1/07	563	87	15.5%	60.0%
2008	754	-0.6%	5/14/08	518	1903	367.8%	154.3%
2009	656	2.3%	6/24/09	497	165	33.2%	99.7%

7.	
Expense Constants	Selected Provisions
A. Total Production Expense	12.5%
B. General Expense	0.6%
C. Taxes, License & Fees	3.0%
D. Underwriting Profit & Contingencies	12.2%
E. Other (explain) Reinsure Exp	4.3%
F. TOTAL	32.6%

- 8.** N Apply Lost Cost Factors to Future filings? (Y or N)
- 9.** 14.7% Estimated Maximum Rate Increase for any Insured (%). Territory (if applicable): _____017_____
- 10.** -9.1% Estimated Maximum Rate Decrease for any Insured (%) Territory (if applicable): _____009_____

NAIC Number: 28401
 Company Name: American National Property And Casualty Company
 Contact Person: Kelly Bennett
 Telephone No.: 417-887-4990 ext. 2009
 Email Address: kbennett@anpac.com
 Effective Date: 5/27/2011

**Homeowners Premium Comparison Survey Form
 FORM HPCS - last modified August, 2005**

Submit to: Arkansas Insurance Department
 1200 West Third Street
 Little Rock, AR 72201-1904
 Telephone: 501-371-2800
 Email as an attachment to insurance.pnc@arkansas.gov
 You may also attach to a SERFF filing or submit on a cdr disk

USE THE APPROPRIATE FORM BELOW - IF NOT APPLICABLE, LEAVE BLANK

Survey Form for HO3 (Homeowners) - Use \$500 Flat Deductible (Covers risk of direct physical loss for dwelling and other structures; named perils for personal property, replacement cost on dwelling, actual cash value on personal property)

Public Protection Class	Dwelling Value	Washington		Baxter		Craighead		St. Francis		Desha		Union		Miller		Sebastian		Pulaski	
		Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame
3	\$80,000																		
	\$120,000																		
	\$160,000																		
6	\$80,000																		
	\$120,000																		
	\$160,000																		
9	\$80,000																		
	\$120,000																		
	\$160,000																		

Survey Form for HO4 (Renters) - Use \$500 Flat Deductible (Named perils for personal property, actual cash value for loss, liability and medical payments for others included)

Public Protection Class	Property Value	Washington		Baxter		Craighead		St. Francis		Arkansas		Union		Miller		Sebastian		Pulaski	
		Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame
3	\$5,000																		
	\$15,000																		
	\$25,000																		
6	\$5,000																		
	\$15,000																		
	\$25,000																		
9	\$5,000																		
	\$15,000																		
	\$25,000																		

Survey Form for DP-2 (Dwelling/Fire) - Use \$500 Flat Deductible (Named perils for dwelling and personal property; replacement cost for dwelling, actual cash value for personal property, no liability coverage)

Public Protection Class	Dwelling Value	Washington		Baxter		Craighead		St. Francis		Arkansas		Union		Miller		Sebastian		Pulaski	
		Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame	Brick	Frame
3	\$80,000	\$540.00	\$649.00	\$542.00	\$651.00	\$689.00	\$827.00	\$912.00	\$1,095.00	\$695.00	\$834.00	\$663.00	\$796.00	\$660.00	\$792.00	\$645.00	\$774.00	\$742.00	\$891.00
	\$120,000	\$673.00	\$808.00	\$676.00	\$811.00	\$859.00	\$1,031.00	\$1,136.00	\$1,364.00	\$866.00	\$1,039.00	\$826.00	\$992.00	\$822.00	\$987.00	\$804.00	\$965.00	\$925.00	\$1,110.00
	\$160,000	\$820.00	\$984.00	\$823.00	\$987.00	\$1,045.00	\$1,254.00	\$1,383.00	\$1,660.00	\$1,054.00	\$1,265.00	\$1,005.00	\$1,207.00	\$1,000.00	\$1,201.00	\$978.00	\$1,174.00	\$1,126.00	\$1,351.00
6	\$80,000	\$653.00	\$769.00	\$656.00	\$772.00	\$833.00	\$980.00	\$1,102.00	\$1,297.00	\$840.00	\$988.00	\$801.00	\$943.00	\$797.00	\$938.00	\$780.00	\$918.00	\$897.00	\$1,056.00
	\$120,000	\$814.00	\$958.00	\$817.00	\$961.00	\$1,038.00	\$1,221.00	\$1,374.00	\$1,616.00	\$1,046.00	\$1,231.00	\$999.00	\$1,175.00	\$994.00	\$1,169.00	\$972.00	\$1,143.00	\$1,118.00	\$1,316.00
	\$160,000	\$991.00	\$1,166.00	\$994.00	\$1,170.00	\$1,263.00	\$1,487.00	\$1,672.00	\$1,967.00	\$1,274.00	\$1,499.00	\$1,215.00	\$1,430.00	\$1,209.00	\$1,423.00	\$1,183.00	\$1,392.00	\$1,361.00	\$1,601.00
9	\$80,000	\$1,264.00	\$1,347.00	\$1,269.00	\$1,352.00	\$1,612.00	\$1,717.00	\$2,133.00	\$2,272.00	\$1,626.00	\$1,731.00	\$1,551.00	\$1,652.00	\$1,543.00	\$1,644.00	\$1,509.00	\$1,608.00	\$1,736.00	\$1,850.00
	\$120,000	\$1,575.00	\$1,678.00	\$1,581.00	\$1,684.00	\$2,009.00	\$2,140.00	\$2,658.00	\$2,832.00	\$2,025.00	\$2,157.00	\$1,933.00	\$2,058.00	\$1,923.00	\$2,049.00	\$1,881.00	\$2,003.00	\$2,164.00	\$2,305.00
	\$160,000	\$1,917.00	\$2,042.00	\$1,924.00	\$2,050.00	\$2,445.00	\$2,604.00	\$3,235.00	\$3,446.00	\$2,465.00	\$2,626.00	\$2,352.00	\$2,505.00	\$2,341.00	\$2,493.00	\$2,289.00	\$2,438.00	\$2,633.00	\$2,805.00

SPECIFY THE PERCENTAGE GIVEN FOR CREDITS OR DISCOUNTS FOR THE FOLLOWING:

HO3 and HO4 only

Fire Extinguisher	<input type="text" value="0"/> %	Deadbolt Lock	<input type="text" value="0"/> %
Burglar Alarm	<input type="text" value="5"/> %	Window Locks	<input type="text" value="0"/> %
Smoke Alarm	<input type="text" value="0"/> %	\$1,000 Deductible	<input type="text" value="Base"/> %
		Other (specify)	

EARTHQUAKE INSURANCE

IMPORTANT, homeowners insurance does NOT automatically cover losses from earthquakes. Ask your agent about this co

ARE YOU CURRENTLY WRITING EARTHQUAKE COVERAGE IN ARKANSAS? (yes or no)

WHAT IS YOUR PERCENTAGE DEDUCTIBLE? %

Zone

Fire Protection Impact Statement
American National Property And Casualty Company
American National General Insurance Company
Homeowners
Rental Owners

Exceptions to the ISO Protection Class Rules

Rule II: Subscription Fire Departments

By making available lower insurance premiums to applicants that purchase fire department service (by subscription) and require a paid fire receipt with their renewal, we are also putting more dollars (subscription payments) into the hands of their serving fire department(s).

Rule III: Suburban Protection Plan

All of us know how devastating a fire, accident, or medical emergency can be to our families, our homes, and even our livelihoods and how much is dependent on our local fire departments to mitigate or prevent loss of life or property. While most people realize the vital importance of fire departments, some people already insured and especially those buying a first home may not realize that the fire protection service they support with their tax dollars (or by paid subscription) may lower their insurance premiums. By supporting their local fire protection services, those risks meeting certain criteria, can realize some return on those tax dollars even if they are fortunate enough never to have a fire, accident, or medical emergency.

American National Property and Casualty Company
Arkansas
Rental Owners
Actuarial Memorandum

The purpose of this filing is to put into effect a new public protection class exception definition. The current public protection class exception plan is being removed in this filing replaced with the proposed plan. Replacing the current exception plan will have a premium impact of +0.4% with a revenue effect of \$2,111. The new exception to the ISO public protection classifications is the Suburban Protection plan. This new plan is being implemented to more accurately judge suburban policies' risk for fire damage.

This memorandum and accompanying exhibits describe the underlying data and ratemaking methodologies used to develop our overall Rental Owners indication of 15.7%.

Exhibit I – Rate Level Indications – Rate level indications are displayed on Page 1 of this exhibit. Earned Premiums exclude Earthquake and Write-off. Accident year losses in Column (5) exclude Wind/Hail, Liability, and Catastrophe losses. The total projected loss ratio is further modified for loss adjustment expenses, and the Projected Loss and LAE ratio is credibility weighted with the Trended Permissible Loss Ratio. The standard used for full credibility is 40,000 earned house years.

Exhibit II – Premium Adjustments – Premium trend is the product of the current amount factor and the trended amount factor. The current amount factor is calculated as the average policy amount relativity (APAR) at 6/30/09 indexed to the average APAR at the midpoint of each year. The trended amount factor is calculated as the selected annual TAF change trended from the average earned date 6/30/09 to 9/28/2011. We also adjust our premium trend for an insurance to value determination change using a standardized cost estimator.

Exhibit III – Loss Adjustments – Page 1 of this exhibit displays our loss adjustment provisions. The selected provisions are the same as in the accompanying homeowners filing.

Exhibit IV – Profit and Expense Provisions – Pages 1-2 of this exhibit develop the underwriting profit provision. This factor is based upon the estimated effect of investment earnings on unearned premium reserves and loss reserves. The figure for expected yield is the risk free rate of 1.5% to avoid exposing policyholders to investment risk. Page 3 develops our actual underwriting expense, by account, for three years. The tax rate shown was computed as described on Page 4 of this exhibit.

Exhibit V – Proposed Suburban Protection Plan Charges – This exhibit displays the proposed charges for the Suburban Protection Plan.

American National Property And Casualty Company
Rental Owners
Arkansas
Rate Level Indications

Year Ending (1)	Earned Premium at Current Rate Level (2)	Premium Trend (3)	Earned Premium at Current Rate Level (Incl. Premium Trend) (4) = (2) * (3)	Undeveloped Accident Year Non-Wind/Hail Losses (5)	Loss Development Factor (6)	Developed Accident Year Non-Wind/Hail Losses (7)=(5)*(6)	Non-Wind/Hail Loss Cost Trend (8)	Projected Non-Wind/Hail Losses (9) = (7) * (8)	Projected Non-Wind/Hail Loss Ratio (10) = (9) / (4)
12/31/2005	790,953	1.3612	1,076,646	163,713	1.0000	163,713	1.8134	296,883	27.6%
12/31/2006	725,923	1.2616	915,843	117,705	1.0000	117,705	1.6486	194,046	21.2%
12/31/2007	642,072	1.1930	765,992	96,520	1.0050	97,002	1.4987	145,378	19.0%
12/31/2008	566,775	1.1513	652,500	348,022	1.0151	353,260	1.3625	481,302	73.8%
12/31/2009	565,840	1.1067	626,242	133,292	1.0354	138,004	1.2386	170,932	27.3%
(11.1) Projected Non-Wind/Hail or Catastrophe Loss Ratio = Weighted Avg of (10) by (4)									31.9%
(11.2) Projected Wind/Hail Loss Ratio									43.5%
(11.3) Non-Wind/Hail Catastrophe Loss Ratio									2.0%
(11.4) Liability Loss Ratio									2.5%
(12) Total Projected Loss Ratio = (11.1) + (11.2) + (11.3) + (11.4)									80.0%
(13) Projected LAE Ratio to Losses									5.0%
(14) Total Projected Loss and LAE Ratio = (12) * [1+(13)]									84.0%
(15) Trended Permissible Loss Ratio									75.9%
(16) Dwelling Exposures									4,589
(17) Credibility of Experience Period w/ Full Credibility = 40,000 Exposures									33.9%
(18) Credibility Weighted Loss & LAE Ratio = (14)*(17) + (15)* [1- (17)]									78.6%
(19.1) Projected Variable Expense Ratio									16.1%
(19.2) Projected Fixed Expense Ratio									4.3%
(19.3) Profit Provision									12.2%
(20) Indicated Rate Level Change = [(18) + (19.2)]/[1 - (19.1) - (19.3)] - 1									15.7%

American National Property and Casualty Company
Rental Owners
Arkansas
Premium Trend - APAR

Form (1)	Year Ending (2)	Avg. Policy Amount Relativity (3)	4-Year Exponential Fit (4)	Fitted Annual Change (5)	Selected TAF Annual Change (6)	Current Amount Factor (7)	Trended Amount Factor (8)	Standardized Cost Factor (9)	Premium Trend (10)=(7)*(8)*(9)
Dwelling	12/31/2005	1.0303	1.0789	3.90%	3.90%	1.2111	1.0896	1.0315	1.3612
	12/31/2006	1.1116	1.1210	3.90%		1.1225	1.0896	1.0315	1.2616
	12/31/2007	1.1755	1.1647	3.90%		1.0615	1.0896	1.0315	1.1930
	12/31/2008	1.2182	1.2101	3.90%		1.0243	1.0896	1.0315	1.1513
	12/31/2009	1.2478	1.2572	3.90%		1.0000	1.0896	1.0157	1.1067

American National Property and Casualty Company

Rental Owners

Arkansas

Loss Trends

<u>Year</u>	<u>Current Cost Factor</u>	<u>Trended Cost Factor</u>	<u>Loss Trend Factor</u>
2005	1.4641	1.2386	1.8134
2006	1.3310	1.2386	1.6486
2007	1.2100	1.2386	1.4987
2008	1.1000	1.2386	1.3625
2009	1.0000	1.2386	1.2386

Rental Owners

Arkansas

Loss Trends

ISS Fast Track - Arkansas Data

Year	Month	Frequency	% Change	Severity	% Change	Pure Prem	% Change
2005	3	4.18		7,059		294.88	
2005	6	5.27		5,299		279.53	
2005	9	5.52		5,276		291.40	
2005	12	5.17		5,621		290.33	
2006	3	5.24	25.33%	5,707	-19.14%	298.82	1.34%
2006	6	5.43	3.00%	5,811	9.66%	315.71	12.94%
2006	9	5.48	-0.75%	5,820	10.32%	319.07	9.50%
2006	12	5.37	3.95%	5,994	6.63%	321.80	10.84%
2007	3	5.44	3.99%	6,093	6.76%	331.75	11.02%
2007	6	5.20	-4.24%	6,278	8.03%	326.60	3.45%
2007	9	5.05	-7.87%	6,611	13.59%	333.92	4.65%
2007	12	5.07	-5.65%	6,609	10.27%	334.80	4.04%
2008	3	5.09	-6.55%	6,657	9.25%	338.68	2.09%
2008	6	5.46	5.05%	6,826	8.73%	373.03	14.22%
2008	9	5.77	14.33%	6,943	5.02%	400.94	20.07%
2008	12	5.83	15.01%	7,465	12.95%	434.93	29.91%
2009	3	6.14	20.64%	7,576	13.81%	465.02	37.30%
2009	6	6.14	12.35%	7,965	16.69%	489.06	31.10%
2009	9	6.62	14.57%	8,202	18.13%	542.66	35.35%
2009	12	6.92	18.84%	7,946	6.44%	550.15	26.49%

American National Property and Casualty Company

Homeowners

Arkansas

Loss Trends

ISS Fast Track - Countrywide Data

Year	Month	Frequency	% Change	Severity	% Change	Pure Prem	% Change
2005	3	4.09		7,087		290.18	
2005	6	4.38		6,485		284.12	
2005	9	4.73		6,086		288.09	
2005	12	4.41		6,243		275.60	
2006	3	4.36	6.43%	6,422	-9.38%	279.87	-3.55%
2006	6	4.34	-0.96%	6,603	1.82%	286.51	0.84%
2006	9	4.30	-9.20%	6,798	11.70%	292.20	1.42%
2006	12	4.33	-1.94%	6,649	6.50%	287.81	4.43%
2007	3	4.43	1.72%	6,671	3.87%	295.72	5.66%
2007	6	4.55	4.96%	6,703	1.52%	305.30	6.56%
2007	9	4.73	10.02%	6,773	-0.36%	320.31	9.62%
2007	12	4.73	9.24%	6,891	3.64%	325.86	13.22%
2008	3	4.72	6.44%	7,070	5.98%	333.59	12.81%
2008	6	4.74	4.03%	7,192	7.29%	340.74	11.61%
2008	9	4.81	1.75%	7,286	7.56%	350.57	9.45%
2008	12	4.81	1.75%	7,477	8.50%	359.76	10.40%
2009	3	4.87	3.26%	7,633	7.97%	371.92	11.49%
2009	6	4.86	2.56%	7,808	8.57%	379.41	11.35%
2009	9	4.78	-0.59%	8,148	11.83%	389.76	11.18%
2009	12	4.85	0.78%	7,946	6.27%	385.29	7.10%

American National Property and Casualty Company
Rental Owners
Arkansas
Resulting Weighted Trend Factors

Dwelling Forms

5 Year Trend									
Source	Frequency			Severity			Pure Premium		
	Trend	Variance	Weight	Trend	Variance	Weight	Trend	Variance	Weight
Industry - AR	5.71%	0.0051	14.5%	8.21%	0.0050	24.2%	14.39%	0.0058	17.6%
Industry - CW	2.98%	0.0009	85.5%	4.86%	0.0016	75.8%	7.98%	0.0012	82.4%
Weighted Trend			3.37%			5.67%			9.10%

4 Year Trend									
Source	Frequency			Severity			Pure Premium		
	Trend	Variance	Weight	Trend	Variance	Weight	Trend	Variance	Weight
Industry - AR	6.33%	0.0038	8.6%	10.54%	0.0004	48.2%	17.54%	0.0048	4.4%
Industry - CW	3.68%	0.0004	91.4%	6.13%	0.0004	51.8%	10.03%	0.0002	95.6%
Weighted Trend			3.90%			8.25%			10.36%

3 Year Trend									
Source	Frequency			Severity			Pure Premium		
	Trend	Variance	Weight	Trend	Variance	Weight	Trend	Variance	Weight
Industry - AR	11.21%	0.0022	9.6%	11.33%	0.0005	22.5%	23.81%	0.0027	5.3%
Industry - CW	2.61%	0.0002	90.4%	7.80%	0.0001	77.5%	10.61%	0.0002	94.7%
Weighted Trend			3.44%			8.59%			11.31%

2 Year Trend									
Source	Frequency			Severity			Pure Premium		
	Trend	Variance	Weight	Trend	Variance	Weight	Trend	Variance	Weight
Industry - AR	17.29%	0.0003	16.8%	13.10%	0.0005	23.1%	32.65%	0.0004	26.0%
Industry - CW	1.34%	0.0001	83.2%	8.28%	0.0002	76.9%	9.74%	0.0001	74.0%
Weighted Trend			4.01%			9.39%			15.68%

1 Year Trend									
Source	Frequency			Severity			Pure Premium		
	Trend	Variance	Weight	Trend	Variance	Weight	Trend	Variance	Weight
Industry - AR	19.06%	0.0003	12.9%	7.14%	0.0006	35.2%	27.55%	0.0005	20.3%
Industry - CW	-1.21%	0.0001	87.1%	6.75%	0.0003	64.8%	5.46%	0.0001	79.7%
Weighted Trend			1.41%			6.89%			9.95%

Selected for CCF	10.00%	Selected for TCF	10.00%
-------------------------	---------------	-------------------------	---------------

American National Property And Casualty Company
Arkansas
Rental Owners

Companywide Data
Loss Adjustment Expense Factor

Year	Total Incurred Loss Adjustment Expense	Incurred Losses	Loss Adjustment Expense Factor
(1)	(2)	(3)	(4) = (2) / (3) + 1
2005	2,856,376	54,517,858	1.052
2006	2,869,434	41,786,157	1.069
2007	1,708,900	41,245,966	1.041
2008	3,771,073	73,513,396	1.051
2009	1,809,958	45,701,582	1.040
Selected			1.050

American National Property and Casualty Company
American National General Insurance Company
Homeowners/Rental Owners
Arkansas
Wind/Hail Pure Premium

Year	Frequency	Average Severity	Loss Development Factor	Ultimate Average Severity	Exposure Adjustment Factor	Exposure Trended Ultimate Average Severity
1994	0.0427	\$1,885	1.0000	\$1,885	2.6548	\$5,005
1995	0.0326	\$1,715	1.0000	\$1,715	2.5177	\$4,317
1996	0.0883	\$7,600	1.0000	\$7,600	2.4451	\$18,582
1997	0.0260	\$8,368	1.0000	\$8,368	2.1846	\$18,282
1998	0.0208	\$1,731	1.0000	\$1,731	2.1158	\$3,662
1999	0.0688	\$3,632	1.0000	\$3,632	2.0425	\$7,418
2000	0.0392	\$2,234	1.0000	\$2,234	1.9664	\$4,392
2001	0.0324	\$2,276	1.0000	\$2,276	1.8801	\$4,278
2002	0.0319	\$3,132	1.0000	\$3,132	1.7862	\$5,595
2003	0.0282	\$2,961	1.0000	\$2,961	1.6815	\$4,979
2004	0.0227	\$3,427	1.0000	\$3,427	1.5302	\$5,245
2005	0.0147	\$3,910	1.0000	\$3,910	1.3997	\$5,472
2006	0.0326	\$6,387	1.0000	\$6,387	1.2571	\$8,029
2007	0.0099	\$3,566	1.0000	\$3,566	1.1293	\$4,028
2008	0.1973	\$9,813	1.0100	\$9,911	1.0642	\$10,548
2009	0.0345	\$6,483	1.0403	\$6,744	1.0000	\$6,744
Average Frequency	0.0452				Average Severity	\$7,286
					Average Pure Premium	\$329
					Trend Factor	1.0980
					Trended Pure Premium	\$361

American National Property and Casualty Company
Rental Owners
Arkansas
Wind/Hail Loss Ratio

<u>Year</u>	<u>Per Exposure Wind/Hail Loss Provision</u>	<u>Dwelling Exposures</u>	<u>Total Wind/Hail Loss Provision</u>	<u>Trended Earned Premium</u>	<u>Wind/Hail Loss Ratio</u>
2005	\$361	1,167	421,556	1,016,663	41.5%
2006	\$361	1,050	379,315	864,819	43.9%
2007	\$361	897	323,889	723,316	44.8%
2008	\$361	765	276,490	616,147	44.9%
2009	\$361	710	256,501	591,353	43.4%
			<u>1,657,750</u>	<u>3,812,298</u>	<u>43.5%</u>

Estimated Effect Of Investment Income
On Unearned Premium & Loss Reserves

A. Unearned Premium Reserve

1. Direct Earned Premium For Calendar Year Ended 12-31-09	497,097
2. Mean Unearned Premium Reserve	278,308
3. Deduction for Prepaid Expenses	
Commission and Brokerage Expense	9.7%
Taxes, Licenses, and Fees	3.0%
50% of Other Acquisition Expenses	1.4%
50% of Company Operating Expenses	0.3%
Total	14.4%
4. (Mean Unearned Premium Reserve) X (Total Prepaid Ded.)	40,076
5. Tax on Unearned Premium Reserve (Line 2 x .20 x .35)	19,482
6. Net Subject to Investment	218,750

B. Delayed Remissions of Premium (Agents' Balances)

1. Direct Earned Premium	497,097
2. Average Agents' Balances	0.1347
3. Delayed Premiums	66,945

C. Loss Reserve

1. Direct Earned Premium	497,097
2. Expected Incurred Losses And Loss Adjustment :	71.7% 356,418
3. Expected Mean Loss Reserves	96,412
4. Tax on Loss & LAE Reserves discount (Line 3 x (1 - Avg. Disc. Factor) x .35)	2,404
5. Adjusted Mean Loss Reserves	94,008

D. Net Subject to Investment 245,812

E. Risk Free Rate of Return 1.5%

F. Investment Earning on Net Subject to Investment 3,687

G. Average Rate of Return as a Percent of Direct Earned Premium 0.74%

H. Average Rate of Return as a Percent of Direct Earned Premium
After Federal Income Taxes (Corporate Tax Rate of 26.4%) 0.55%

I. After-Tax Underwriting Profit Provision Needed in Order to
Obtain After-Tax Target Operating Profit of: 8.5% 7.94%

J. Provision for Pre-Tax Underwriting Profit (Line I/0.65) 12.22%

Rental Owners

Arkansas

**Estimated Effect Of Investment Income
On Unearned Premium & Loss Reserves
Factor Calculations**

I. Percent of Net Earned Premium to Direct Earned Premium

A) Companywide Homeowners Direct Premiums Earned 2009	245,367,000
B) Companywide Homeowners Net Premiums Earned 2009	219,485,000
C) (Net Premiums Earned) / (Direct Premiums Earned)	0.8945

II. Mean Unearned Premium Reserve Factor

A) Net Earned Premium For 2009	444,662
B) Net Unearned Premium Reserve December 31, 2008	259,089
C) Net Unearned Premium Reserve December 31, 2009	238,813
D) Unearned Premium to Earned Premium	0.5599

III. Average Agents' Balances Factor

A) Companywide Homeowners Agents' Balances Dec. 31, 2008	27,829,000
B) Companywide Homeowners Agents' Balances Dec. 31, 2009	31,288,000
C) Net Earned Premium Percent Of Companywide	0.20%
D) Average Agents' Balances	59,884
E) Agents' Balances to Earned Premium	0.1347

IV. Expected Mean Loss Reserves Factor

A) Incurred Losses & LAE 2008	2,079,955
B) Incurred Losses & LAE 2009	172,570
C) Loss & LAE Reserves December 31, 2007	6,300
D) Loss & LAE Reserves December 31, 2008	200,594
E) Loss & LAE Reserves December 31, 2009	44,083
F) Mean Loss & LAE Reserve 2008	122,339
G) Mean Loss & LAE Reserve 2009	83,211
H) Ratio of 2008 Mean Loss & LAE Res. to 2008 Inc. Losses	0.0588
I) Ratio of 2009 Mean Loss & LAE Res. to 2009 Inc. Losses	0.4822
J) Average Loss & LAE Res. To Inc. Loss	0.2705

American National Property And Casualty Company

Rental Owners

Arkansas

Expense and Profit Provisions

Exhibit IV

Page 3 of 4

	2007	2008	2009	Average	Selected
1) Commission and Brokerage (%WP)	9.0%	10.3%	9.8%	9.7%	9.7%
2) Taxes, Licenses, and Fees (%WP)	2.9%	3.0%	3.0%	3.0%	3.0%
3) Other Acquisition (%EP - Companywide)	3.5%	2.9%	2.1%	2.8%	2.8%
4) General Expense (%EP - Companywide)	0.6%	0.6%	5.0%	2.1%	0.6%
5) Variable Expense Ratio	16.0%	16.8%	19.9%	17.6%	16.1%
6) Fixed Expense Ratio					4.3%
7) Underwriting Profit Ratio (Reflects Investment Income)					12.2%

American National Property And Casualty Company
Rental Owners
Average Federal Tax Rate on Investment Income

	Investment Income*	Distribution	Federal Income Tax Rate**	Investment Income*	Distribution	Federal Income Tax Rate**	Investment Income*	Distribution	Federal Income Tax Rate**
	2007			2008			2009		
Bonds (Taxable)	\$25,877,014	0.586	0.350	\$23,880,983	0.568	0.350	\$21,974,885	0.575	0.350
Bonds (Tax Exempt) **	8,231,988	0.186	0.053	9,952,635	0.237	0.053	9,667,078	0.253	0.053
Stocks (Unaffiliated) ***	4,313,838	0.098	0.142	4,081,759	0.097	0.142	3,246,469	0.085	0.142
Other (Net of Depreciation)	5,766,726	0.130	0.350	4,154,934	0.099	0.350	3,353,127	0.088	0.350
Total	\$44,189,566	1.000	0.274	\$42,070,311	1.000	0.259	\$38,241,559	1.000	0.257
Weighted Federal Tax Rate on Investment Income For 2007 through 2009									0.264

*From Annual Statement Page 6, Part 1

**Tax rate on bonds (tax exempt) reflects 15% taxable at current rate

***Tax rate on stock dividends reflects credit for dividends received $[(1.00 - .70) \times .35]$ and 15% of 70% being taxable

American National Property and Casualty Company
American National General Insurance Company
Homeowners/Rental Owners
Suburban Protection Plan Proposed Charges

Protection Class	Current	Charge	Proposed	Factor Relative to P.C. 8	Factor Relative to P.C. 9
2A	1.000	55%	1.550	0.931	0.747
3A	1.000	55%	1.550	0.931	0.747
4A	1.034	50%	1.551	0.931	0.747
5A	1.034	50%	1.551	0.931	0.747
6A	1.185	30%	1.541	0.925	0.742
7A	1.531	15%	1.601	0.962	0.771
8A	1.831	5%	1.748	1.050	0.842

**American National Property And Casualty Company
American National General Insurance Company
Homeowners & Rental Owners
Arkansas
Supplemental Actuarial Memorandum**

The purpose of this filing is to address the objection by the department stating, “The actuarial data to support the suburban rating factors is insufficient. Provide additional data showing the development of the factors.”

The proposed Suburban Protection Plan is designed to more accurately judge suburban policies’ risk for fire damage. Specifically, it is our desire to recognize when a policyholder’s property is geographically situated such that their fire protection is better than recognized by their ISO protection classification. When a policy with a protection class of 8, 8B or 9 meets the requirements as described in the PPC-EXP manual pages, that policy should receive a discount relative to a policy that does not meet the requirements.

The attached supplemental exhibit shows the discounts received by policies with protection classes of 8 or 9 who qualify for the new Suburban Protection Plan. The proposed charges are relative to the Protection Class 1 base rate and result in the discounts shown in the final two columns.

American National Property and Casualty Company
American National General Insurance Company
Homeowners/Rental Owners
Suburban Protection Plan Rating Example Zone 017

Protection Class	Zone 17 Frame Base Rates	Current PC Rels	Proposed Charge	Proposed PC Rels	Proposed Base Rate	Proposed PC 8 Discount	Proposed PC 9 Discount
(1)	(2)	(3) = (2) / [PC 1 (2)]	(4)	(5) = (3) * [1 + (4)]	(6) = [PC 1 (2)] * (5)	(7) = 1 - [(6) / PC 8 (2)]	(8) = 1 - [(6) / PC 9 (2)]
1	1772	1.000					
2	1772	1.000					
2A	1772	1.000	55%	1.550	2747	7%	25%
3	1772	1.000					
3A	1772	1.000	55%	1.550	2747	7%	25%
4	1832	1.034					
4A	1832	1.034	50%	1.551	2748	7%	25%
5	1832	1.034					
5A	1832	1.034	50%	1.551	2748	7%	25%
6	2100	1.185					
6A	2100	1.185	30%	1.541	2730	7%	26%
7	2467	1.392					
7A	2714	1.531	15%	1.601	2837	4%	23%
8	2950	1.665					
8A	3245	1.831	5%	1.748	3098	N/A	16%
9	3679	2.076					
10	4949	2.793					