

State: Arkansas **Filing Company:** Shelter Mutual Insurance Company
TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
Product Name: HOPS
Project Name/Number: Bethel/

Filing at a Glance

Company: Shelter Mutual Insurance Company
 Product Name: HOPS
 State: Arkansas
 TOI: 04.0 Homeowners
 Sub-TOI: 04.0000 Homeowners Sub-TOI Combinations
 Filing Type: Rate/Rule
 Date Submitted: 05/23/2013
 SERFF Tr Num: SHEL-129039830
 SERFF Status: Closed-Filed
 State Tr Num:
 State Status:
 Co Tr Num: 03M20A113

 Effective Date: 08/22/2013
 Requested (New):
 Effective Date: 08/22/2013
 Requested (Renewal):
 Author(s): Brian Marcks, Phyllis Partise, Dani McCarty
 Reviewer(s): Becky Harrington (primary)
 Disposition Date: 05/29/2013
 Disposition Status: Filed
 Effective Date (New): 08/22/2013
 Effective Date (Renewal): 08/22/2013

State Filing Description:

State: Arkansas Filing Company: Shelter Mutual Insurance Company
 TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
 Product Name: HOPS
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General Information

Project Name: Bethel Status of Filing in Domicile:
 Project Number: Domicile Status Comments:
 Reference Organization: Reference Number:
 Reference Title: Advisory Org. Circular:
 Filing Status Changed: 05/29/2013
 State Status Changed: Deemer Date:
 Created By: Phyllis Partise Submitted By: Phyllis Partise
 Corresponding Filing Tracking Number:

Filing Description:

Homeowners Platinum Shield base rates were revised. A tier placement factor has been revised. Editorial changes have also been made.

The overall effect of this filing is expected to be a revenue increase of 0.1% or \$3,853.

Company and Contact

Filing Contact Information

Brian Marcks, Coordinator of Insurance BCMarcks@shelterinsurance.com
 Department Affairs
 1817 West Broadway 573-214-4165 [Phone]
 Columbia, MO 65218 573-446-7317 [FAX]

Filing Company Information

Shelter Mutual Insurance CoCode: 23388 State of Domicile: Missouri
 Company Group Code: Company Type:
 1817 West Broadway Group Name: State ID Number:
 Columbia, MO 65218 FEIN Number: 43-0613000
 (573) 445-8441 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: \$100 per rate/rule filing.
 Per Company: No

Company	Amount	Date Processed	Transaction #
Shelter Mutual Insurance Company	\$100.00	05/23/2013	70568025

SERFF Tracking #:

SHEL-129039830

State Tracking #:**Company Tracking #:**

03M20A113

State: Arkansas**Filing Company:** Shelter Mutual Insurance Company**TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations**Product Name:** HOPS**Project Name/Number:** Bethel/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Becky Harrington	05/29/2013	05/29/2013

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Becky Harrington	05/24/2013	05/24/2013

Response Letters

Responded By	Created On	Date Submitted
Brian Marcks	05/28/2013	05/28/2013

State: Arkansas

Filing Company:

Shelter Mutual Insurance Company

TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name: HOPS

Project Name/Number: Bethel/

Disposition

Disposition Date: 05/29/2013

Effective Date (New): 08/22/2013

Effective Date (Renewal): 08/22/2013

Status: Filed

Comment:

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 req'd):	Minimum % Change (where req'd):
Shelter Mutual Insurance Company	0.300%	0.100%	\$3,853	3,150	\$4,673,708	5.500%	-5.700%

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Form RF-2 Loss Costs Only (not for workers' compensation)		No
Supporting Document	H-1 Homeowners Abstract	Filed	Yes
Supporting Document	HPCS-Homeowners Premium Comparison Survey	Filed	Yes
Supporting Document	NAIC loss cost data entry document	Filed	Yes
Supporting Document	Explanatory Memorandum	Filed	Yes
Supporting Document	Rate Indications with Supporting Exhibits	Filed	Yes
Supporting Document	Histogram	Filed	Yes
Supporting Document	Response of May 28: Components of Rate Change	Filed	Yes
Rate	General Rules Page	Filed	Yes
Rate	General Rules Page	Filed	Yes
Rate	General Rules Page	Filed	Yes
Rate	Rate Page	Filed	Yes

SERFF Tracking #:

SHEL-129039830

State Tracking #:

Company Tracking #:

03M20A113

State:

Arkansas

Filing Company:

Shelter Mutual Insurance Company

TOI/Sub-TOI:

04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name:

HOPS

Project Name/Number:

Bethel/

Schedule	Schedule Item	Schedule Item Status	Public Access
Rate	Rate Page	Filed	Yes

State: Arkansas **Filing Company:** Shelter Mutual Insurance Company
TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations
Product Name: HOPS
Project Name/Number: Bethel/

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	05/24/2013
Submitted Date	05/24/2013
Respond By Date	

Dear Brian Marcks,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

- Explanatory Memorandum (Supporting Document)

Comments: Please provide percentage change effect for the base rates.

Conclusion:

NOTICE regarding, corrections to filings and scrivener's Errors:

Arkansas does not allow the re-opening of closed filings for corrections, changes in effective dates, scrivener's errors, amendments or substantive changes. Please see the General Instructions for how these events will be handled after the effective date of the change."

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

State: Arkansas

Filing Company:

Shelter Mutual Insurance Company

TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name: HOPS

Project Name/Number: Bethel/

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	05/28/2013
Submitted Date	05/28/2013

Dear Becky Harrington,

Introduction:

Reference is made to your note of last week.

Response 1

Comments:

Attached is a revenue summation with the two components of the rate change included.

Related Objection 1

Applies To:

- Explanatory Memorandum (Supporting Document)

Comments: Please provide percentage change effect for the base rates.

Changed Items:

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response of May 28: Components of Rate Change
Comments:	Please see attachment.
Attachment(s):	AR PS Revenue Summation.pdf

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Conclusion:

I hope this helps. Please let me know if you have questions.

Sincerely,

Brian Marcks

SERFF Tracking #:

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State: Arkansas

Filing Company: Shelter Mutual Insurance Company

TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name: HOPS

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Rate Information

Rate data applies to filing.

Filing Method: File and Use

Rate Change Type: Increase

Overall Percentage of Last Rate Revision: 10.000%

Effective Date of Last Rate Revision: 06/07/2012

Filing Method of Last Filing: File and Use

Company Rate Information

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 req'd):	Minimum % Change (where req'd):
Shelter Mutual Insurance Company	0.300%	0.100%	\$3,853	3,150	\$4,673,708	5.500%	-5.700%

SERFF Tracking #:

SHEL-129039830

State Tracking #:**Company Tracking #:**

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State: Arkansas**Filing Company:** Shelter Mutual Insurance Company**TOI/Sub-TOI:** 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations**Product Name:** HOPS**Project Name/Number:** Bethel/

Rate/Rule Schedule

Item No.	Schedule Item Status	Exhibit Name	Rule # or Page #	Rate Action	Previous State Filing Number	Attachments
1	Filed 05/29/2013	General Rules Page	GR-9	Replacement		Prop Manual Page GR-9.pdf
2	Filed 05/29/2013	General Rules Page	GR-10	Replacement		Prop Manual Page GR-10.pdf
3	Filed 05/29/2013	General Rules Page	GR-11.a.	Replacement		Prop Manual Page GR-11a.pdf
4	Filed 05/29/2013	Rate Page	R-1	Replacement		Prop Manual Page R-1.pdf
5	Filed 05/29/2013	Rate Page	R-2	Replacement		Prop Manual Page R-2.pdf

4. PREMIUM ADJUSTMENTS (Cont.)

c. New Home Discount

Primary dwellings completed and first occupied during the current calendar year or eligible preceding calendar years are eligible for a "New Home" discount. If the year first occupied is different from the year completed, use the later year.

(Do not apply while the policy is receiving the "Under Construction" discount.)

<u>Year Completed or First Occupied</u>	<u>New Home</u>
Current Calendar Year	40%
1 Year Preceding	40%
2 Years Preceding	35%
3 Years Preceding	30%
4 Years Preceding	24%
5 Years Preceding	18%
6 Years Preceding	12%
7 Years Preceding	6%
8 Years Preceding	3%

d. Heating System Discount

Eligible property in Protection Classes 8Y, 8, and 6N-7N shall receive a discount of **15%**, if **NO** type of solid fuel heating device (wood, coal, etc.) is present. A conventional fireplace will qualify if no other type of solid fuel heating is used. A freestanding fireplace or a fireplace with an insert will not qualify.

e. Companion Policy Discount

A **25%** discount applies when the named insured is also the named insured on a Shelter Mutual or General Automobile policy written on a **Private Passenger Automobile or Business Use Vehicle** (T2) rating classification. The Limited Use Classics and/or Antique Cars (CC) would not qualify this discount.

f. Claim Free Discount

A policy will qualify for a 10% Claim Free Discount when the following conditions have been met:

- (1) the policy has been in force for at least 6 consecutive years; **and**
- (2) the policy has had no paid claims having an occurrence date in the 6-year period ending 35 days prior to the renewal effective date.

Once a policy qualifies for the discount, the policy will retain the discount on all subsequent renewals.

Earthquake, Medical Payment and Identity Fraud claims will be disregarded in assessing qualification for the discount. Claims involving a land motor vehicle (not insured, owned or driven by the insured) colliding into the insured's dwelling will also be disregarded.

4. PREMIUM ADJUSTMENTS (Cont.)

h. Claim Surcharge

A surcharge may apply to a policy based on the policyholder's claims experience. For new business, the surcharge will be determined by the type and number of paid claims **of more than \$250** occurring in the 3-year period immediately preceding the date of the application. For renewal business, the surcharge will be determined, at each renewal, by the type and number of paid claims **of more than \$250** occurring in the 3-year period ending 35 days prior to the renewal effective date.

In determining the surcharge, Earthquake, Flood, Medical Payment and Identity Fraud claims will be disregarded. Claims involving a land motor vehicle (not insured, owned or driven by the insured) colliding into the insured's dwelling will also be disregarded. Wind, Hail, Lightning, and Weight of Ice, Sleet, or Snow claims will be considered Weather claims. Per the table below, Weather claims are recorded but not surcharged. All other claims will be considered Non-Weather claims.

Number of Claims	Non-Weather				
Weather	0	1	2	3	4+
0	0%	15%	50%	85%	85%
1	0%	15%	50%	85%	85%
2	0%	15%	50%	85%	85%
3	0%	15%	50%	85%	85%
4+	0%	15%	50%	85%	85%

TIER PLACEMENT

Policies written as **new business** with an effective date on or after March 29, 2001, will be assigned to one of the following 6 tiers:

<u>Description</u>	<u>Tier Code</u>	<u>Tier Factor</u>
Shelter Mutual Tier 1	1000	.88
Shelter Mutual Tier 2	2000	.95
Shelter Mutual Tier 3	3000	1.05
Shelter Mutual Tier 4	4000	1.21
Shelter Mutual Tier 5	5000	1.47
Shelter Mutual Tier 6	6000	1.94

Unless the insured requests to be retired, **renewal business** originally written prior to March 29, 2001, will be assigned to the following tier:

<u>Tier Code</u>	<u>Tier Factor</u>
9998	1.00

Upon the insured's request, a policy's tier will be reevaluated. The policy's tier will only be changed if it is advantageous to the insured.

In addition, if a policy's tier has not been reevaluated in the previous three years, the tier will be automatically reevaluated during the renewal process. Again, the policy's tier will only be changed if it is advantageous to the insured.

The appropriate tier factor is applied to the base rate.

Arkansas Homeowners Form HO-5 Masonry Base Rates

**\$60,000 Base, \$500 Deductible,
\$300,000 Liability, \$2,000 Medical Payments**

Zones	1-3, 1Y-3Y		4-5, 4Y-5Y		6, 6Y		7, 7Y, 1N-5N		8, 8Y		6N, 7N	
	Masonry curve		Masonry curve		Masonry curve		Masonry curve		Masonry curve		Masonry curve	
4	1027	1	1068	1	1202	1	1352	1	1859	1	2036	1
12	792	1	834	1	936	1	1051	1	1461	1	1584	1
13	843	1	880	1	996	1	1121	1	1555	1	1685	1
15	695	1	723	1	813	1	909	1	1264	1	1378	1
16	929	1	971	1	1098	1	1235	1	1714	1	1858	1
18	917	1	954	1	1077	1	1213	1	1706	1	1860	1
20	987	1	1024	1	1155	1	1299	1	1784	1	1957	1
21	952	1	991	1	1118	1	1259	1	1770	1	1932	1
23	699	1	727	1	814	1	919	1	1261	1	1376	1
24	814	1	845	1	959	1	1070	1	1515	1	1628	1
26	958	1	994	1	1123	1	1261	1	1735	1	1901	1
28	809	1	840	1	954	1	1061	1	1469	1	1598	1
29	995	1	1032	1	1165	1	1309	1	1800	1	1973	1
31	836	1	875	1	988	1	1110	1	1542	1	1666	1
32	1004	1	1070	1	1209	1	1362	1	1867	1	2037	1
34	836	1	875	1	988	1	1110	1	1542	1	1666	1
35	959	1	998	1	1134	1	1267	1	1761	1	1892	1
36	825	1	857	1	971	1	1091	1	1494	1	1626	1
38	965	1	1008	1	1135	1	1279	1	1768	1	1920	1
40	714	1	748	1	843	1	948	1	1318	1	1425	1
41	865	1	903	1	1020	1	1147	1	1596	1	1724	1
44	856	1	890	1	1005	1	1134	1	1594	1	1738	1
45	965	1	1008	1	1135	1	1279	1	1768	1	1920	1
48	778	1	805	1	915	1	1017	1	1407	1	1533	1
49	736	1	764	1	866	1	973	1	1334	1	1451	1
50	934	1	983	1	1105	1	1239	1	1725	1	1871	1
51	796	1	830	1	939	1	1047	1	1484	1	1595	1
53	853	1	887	1	1004	1	1125	1	1563	1	1679	1
55	751	1	791	1	892	1	999	1	1390	1	1505	1
57	748	1	774	1	880	1	978	1	1354	1	1475	1
58	690	1	717	1	808	1	902	1	1251	1	1364	1
62	771	1	812	1	916	1	1024	1	1425	1	1544	1
68	822	1	859	1	970	1	1090	1	1517	1	1640	1
75	736	1	767	1	869	1	970	1	1372	1	1475	1
77	748	1	778	1	874	1	982	1	1351	1	1474	1
78	816	1	855	1	964	1	1083	1	1508	1	1627	1
79	942	1	985	1	1111	1	1249	1	1737	1	1876	1
87	727	1	756	1	849	1	950	1	1318	1	1438	1
88	768	1	799	1	905	1	1015	1	1392	1	1515	1
91	834	1	867	1	984	1	1100	1	1529	1	1641	1
95	832	1	870	1	981	1	1105	1	1534	1	1659	1

Arkansas Homeowners Form HO-5 Frame Base Rates

**\$60,000 Base, \$500 Deductible,
\$300,000 Liability, \$2,000 Medical Payments**

Zones	1-3, 1Y-3Y		4-5, 4Y-5Y		6, 6Y		7, 7Y, 1N-5N		8, 8Y		6N, 7N	
	Frame	curve	Frame	curve	Frame	curve	Frame	curve	Frame	curve	Frame	curve
4	1126	1	1202	1	1345	1	1499	1	2187	1	2390	1
12	871	1	936	1	1050	1	1158	1	1719	1	1863	1
13	922	1	996	1	1105	1	1234	1	1830	1	1981	1
15	760	1	813	1	906	1	1014	1	1487	1	1620	1
16	1016	1	1098	1	1219	1	1361	1	2018	1	2186	1
18	1012	1	1077	1	1202	1	1340	1	2017	1	2172	1
20	1080	1	1155	1	1291	1	1438	1	2100	1	2298	1
21	1051	1	1118	1	1248	1	1392	1	2093	1	2255	1
23	763	1	814	1	907	1	1011	1	1488	1	1613	1
24	890	1	959	1	1064	1	1193	1	1794	1	1904	1
26	1050	1	1123	1	1255	1	1397	1	2041	1	2233	1
28	889	1	954	1	1057	1	1184	1	1726	1	1877	1
29	1089	1	1165	1	1304	1	1450	1	2118	1	2318	1
31	920	1	988	1	1098	1	1234	1	1806	1	1962	1
32	1126	1	1209	1	1343	1	1498	1	2194	1	2392	1
34	920	1	988	1	1098	1	1234	1	1806	1	1962	1
35	1058	1	1134	1	1260	1	1413	1	2065	1	2235	1
36	907	1	971	1	1079	1	1205	1	1759	1	1906	1
38	1062	1	1135	1	1267	1	1415	1	2063	1	2244	1
40	785	1	843	1	939	1	1056	1	1544	1	1676	1
41	949	1	1020	1	1136	1	1277	1	1869	1	2028	1
44	944	1	1005	1	1122	1	1251	1	1883	1	2027	1
45	1062	1	1135	1	1267	1	1415	1	2063	1	2244	1
48	852	1	915	1	1014	1	1133	1	1657	1	1799	1
49	810	1	866	1	963	1	1077	1	1569	1	1701	1
50	1030	1	1105	1	1238	1	1368	1	2029	1	2195	1
51	874	1	939	1	1042	1	1168	1	1753	1	1865	1
53	939	1	1004	1	1118	1	1253	1	1831	1	1982	1
55	828	1	892	1	997	1	1102	1	1634	1	1771	1
57	820	1	880	1	975	1	1090	1	1595	1	1731	1
58	751	1	808	1	898	1	1003	1	1474	1	1603	1
62	849	1	916	1	1021	1	1131	1	1675	1	1816	1
68	902	1	970	1	1080	1	1214	1	1777	1	1928	1
75	809	1	869	1	965	1	1082	1	1622	1	1725	1
77	814	1	874	1	972	1	1083	1	1596	1	1729	1
78	898	1	964	1	1074	1	1206	1	1764	1	1916	1
79	1034	1	1111	1	1236	1	1391	1	2035	1	2210	1
87	793	1	849	1	946	1	1058	1	1553	1	1690	1
88	846	1	905	1	1004	1	1123	1	1638	1	1776	1
91	919	1	984	1	1092	1	1225	1	1789	1	1942	1
95	916	1	981	1	1092	1	1228	1	1799	1	1952	1

SERFF Tracking #:

SHEL-129039830

State Tracking #:

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03M20A113

State: Arkansas

Filing Company:

Shelter Mutual Insurance Company

TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations

Product Name: HOPS

Project Name/Number: Bethel/

Supporting Document Schedules

Satisfied - Item:	H-1 Homeowners Abstract
Comments:	Please see attachments.
Attachment(s):	AR Form H1.pdf Supplement to H-1.pdf
Item Status:	Filed
Status Date:	05/29/2013

Bypassed - Item:	HPCS-Homeowners Premium Comparison Survey
Bypass Reason:	Rates for Platinum Shield (Form 5) are not provided in this survey.
Attachment(s):	
Item Status:	Filed
Status Date:	05/29/2013

Satisfied - Item:	NAIC loss cost data entry document
Comments:	Please see attachment.
Attachment(s):	AR PS RF1.pdf
Item Status:	Filed
Status Date:	05/29/2013

Satisfied - Item:	Explanatory Memorandum
Comments:	Please see attachment.
Attachment(s):	AR PS Explanatory Memo.pdf
Item Status:	Filed
Status Date:	05/29/2013

Satisfied - Item:	Rate Indications with Supporting Exhibits
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SERFF Tracking #:

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State: Arkansas**Filing Company:**

Shelter Mutual Insurance Company

TOI/Sub-TOI: 04.0 Homeowners/04.0000 Homeowners Sub-TOI Combinations**Product Name:** HOPS**Project Name/Number:** Bethel/

Comments:	Please see attachments.
Attachment(s):	PS Explanation of Exhibits.pdf PS Exhibits 1-12.pdf
Item Status:	Filed
Status Date:	05/29/2013

Satisfied - Item:	Histogram
Comments:	Please see attachment.
Attachment(s):	Graph.pdf
Item Status:	Filed
Status Date:	05/29/2013

Satisfied - Item:	Response of May 28: Components of Rate Change
Comments:	Please see attachment.
Attachment(s):	AR PS Revenue Summation.pdf
Item Status:	Filed
Status Date:	05/29/2013

ARKANSAS INSURANCE DEPARTMENT

FORM H-1 HOMEOWNERS ABSTRACT

INSTRUCTIONS: All questions must be answered. If the answer is “none” or “not applicable”, so state. If all questions are not answered, the filing will not be accepted for review by the Department. Use a separate abstract for each company if filing for a group. Subsequent homeowners rate/rule submissions that do not alter the information contained herein need not include this form.

Company Name Shelter Mutual Insurance Company
 NAIC # (including group #) NAIC #23388, Group #123

1. If you have had an insurance to value campaign during the experience filing period, describe the campaign and estimate its impact.
Not Applicable
2. If you use a cost estimator (or some similar method) in order to make sure that dwellings (or contents) are insured at their value, state when this program was started in Arkansas and estimate its impact.
Please see additional information attached.
3. If you require a minimum relationship between the amount of insurance to be written and the replacement value of the dwelling (contents) in order to purchase insurance, describe the procedures that are used.
Please see additional information attached.
4. If you use an Inflation Guard form or similar type of coverage, describe the coverage(s) and estimate the impact.
Please see additional information attached.

5. Specify the percentage given for credit or discounts for the following:

a. Fire Extinguisher	0	%
b. Burglar Alarm	0	%
c. Smoke Alarm	0	%
d. Insured who has both homeowners and auto with your company	25	%
e. Deadbolt Locks	0	%
f. Window or Door Locks	0	%
g. Other (specify) <u>Ultrasonic Home Burglar Alarm</u>	2	%
<u>Complete Home Burglar alarm</u>	5	%
<u>Fire or Burglar alarm reporting to station.</u>	5	%

6. Are there any areas in the State of Arkansas in which your company will not write homeowners insurance? If so, state the areas and explain reason for not writing.
No

7. Specify the form(s) utilized in writing homeowners insurance. Indicate the Arkansas premium volume for each form.

Form	Premium Volume
HO-5	\$ 4,673,708

8. Do you write homeowner risks which have aluminum, steel or vinyl siding? Yes No

9. Is there a surcharge on risks with wood heat? Rather than a surcharge, premiums in protection Classes 8Y, 8 and 6N-7N reflect the added exposure due to the use of solid fuel heating. Policyholders in these protection classes who have no type of solid fuel heating devices are given a credit of 15%

If yes, state the surcharge See above.

Does the surcharge apply to conventional fire places? No

If yes, state the surcharge Not Applicable

THE INFORMATION PROVIDED IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Brian Marcks

Digitally signed by Brian Marcks
DN: cn=Brian Marcks, o, ou,
email=BCMarcks@Shelterinsurance.com, c=US
Date: 2013.05.23 09:16:12 -05'00'

Signature

Brian Marcks

Printed Name

Coordinator of Insurance Dept. Affairs

Title

573-214-4165

Telephone Number

bcmarcks@shelterinsurance.com

Email Address

The following are answers to questions two through four of Form H-1, Homeowners Abstract:

2. We have used cost estimators in Arkansas since 6/1/1979. We converted from the Boeckh cost estimator system to the Marshall & Swift cost estimator system on 3/1/2001. We now use the Boeckh/Marshall & Swift cost estimator system as Boeckh merged with Marshall & Swift.
3. Since the Platinum Shield HO-5 is a Guaranteed Replacement Cost policy, we require the amount of insurance to be at least 100% of replacement cost.
4. We have a mandatory annual amount of insurance rollup, based on construction cost indices, for Platinum Shield HO-5.

FORM RF-1 Rate Filing Abstract NAIC LOSS COST DATA ENTRY DOCUMENT

1.	This filing transmittal is part of Company Tracking #	03M20A113
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2.	If filing is an adoption of an advisory organization loss cost filing, give name of Advisory Organization and Reference/Item Filing Number	N/A
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Company Name		Company NAIC Number	
3.	A. Shelter Mutual Insurance Company	B.	23388

Product Coding Matrix Line of Business (i.e., Type of Insurance)		Product Coding Matrix Line of Business (i.e., Sub-type of Insurance)	
4.	A. Shelter Mutual Homeowners	B.	Platinum Shield

(A) COVERAGE (See Instructions)	(B) Indicated % Rate Level Change	(C) Requested % Rate Level Change	(D) Expected Loss Ratio	FOR LOSS COSTS ONLY			
				(E) Loss Cost Modification Factor	(F) Selected Loss Cost Multiplier	(G) Expense Constant (If Applicable)	(H) Co. Current Loss Cost Multiplier
Platinum Shield	0.3	0.1	66.3	N/A	N/A	N/A	N/A
TOTAL OVERALL EFFECT							

Year	Policy Count	% of Change	Effective Date	State Earned Premium (000)	Incurred Losses (000)	State Loss Ratio	Countrywide Loss Ratio
2008	3,970	-1.0	12-20-2008	4,926	4,685	95.1	89.6
2009	3,586	+10.0	2-2-2010	4,711	4,583	97.3	59.2
2010	3,550	+5.0	5-19-2011	4,675	2,596	55.5	73.9
2011	3,366	+10.0	6-7-2012	4,688	5,862	125.1	100.7
2012	3,224			4,707	1,977	42.0	68.4

Expense Constants	Selected Provisions
A. Total Production Expense	16.6
B. General Expense	7.5
C. Taxes, Licenses & Fees	2.9
D. Underwriting Profit & Contingencies	6.7
E. Other (explain)	
F. TOTAL	33.7

- 8.** N/A Apply Loss Cost Factors to Future filings? (Y or N)
- 9.** 5.5% Estimated Maximum Rate Increase for any Insured (%) Territory (if applicable): 24, 28, 36, 50, 88
- 10.** -5.7% Estimated Maximum Rate Decrease for any Insured (%) Territory (if applicable): 15, 16, 26, 32, 34, 49, 58, 62, 75, 77, 87, 91, 95

**SHELTER MUTUAL INSURANCE COMPANY
ARKANSAS PLATINUM SHIELD
EXPLANATORY MEMORANDUM**

SUMMARY

Base rates were revised. Tier Placement Factors have been revised. Editorial changes have also been made. **The overall change in revenue is +0.1% for \$3,853.**

GENERAL RULE (GR) PAGES

GR-9 4.e. Companion Policy Discount – Rate classes J2 and L have been removed from the list of classifications that would qualify the discount, as they are now obsolete. Limited Use Classics and/or Antique Cars (CC) have been listed as a rating classification that would not qualify the discount. This editorial change is for clarity only.

GR-10 4.h. Claim Surcharge – "Flood" was added to the list of claims which will be disregarded. This editorial change is for clarity only.

GR-11.a. Tier Placement – the Tier Factor for Tier 1 was reduced from 0.90 to 0.88.

BASE RATES (R) PAGES

R-1 and R-2 Base rates were revised.

**SHELTER MUTUAL INSURANCE COMPANY
ARKANSAS PLATINUM SHIELD
EXPLANATION OF STATISTICAL EXHIBITS**

In accordance with Arkansas Regulation 23, Section 6.B., the following exhibits supplement this filing:

RF-1	Rate Filing Abstract
H-1	Homeowners Abstract
Exhibit 1	Investment Income Calculation - Homeowners Multiple Peril
Exhibit 2	Underwriting Expenses and Expected Loss Ratio
Exhibit 3	Revenue Summation
Exhibit 4	Credibility
Exhibit 5	Loss Trending
Exhibit 6	Current Rate Levels
Exhibit 7	Policy Size Trending
Exhibit 8	Excess Wind and Hail Losses
Exhibit 9	Accident Year Losses and Claims Count
Exhibit 10	Unallocated Loss Adjustment Expense Factor
Exhibit 11	Arkansas Indicated Statewide Change
Exhibit 12	Revenue Change by Zone

Exhibit RF-1 displays the Arkansas Rate Filing Abstract (Form RF-1).

Exhibit H-1 displays the Arkansas Homeowners Abstract (Form H-1).

Exhibit 1 displays the calculation of the estimate of investment income on net unearned premiums and loss reserves.

Exhibit 2 displays underwriting expenses for Homeowners Multiple Peril and contains the development of Expected Loss Ratio.

Exhibit 3 summarizes the expected revenue effect of Homeowners Platinum Shield coverages.

Exhibit 4 displays a credibility table based on a total number of exposure units.

Exhibit 5 displays the calculation of loss trend factors separately for frequency and severity.

For the purpose of this calculation, a revision effective date of September 30, 2013 was used.

Exhibit 6 shows the factors necessary to adjust earned premium for rate changes to current.

Exhibit 7 displays the calculation of policy size trend factors.

For the purpose of this calculation, a revision effective date of September 30, 2013 was used. From our estimate of annual growth in amount of insurance, we project an average size curve factor to one year past the assumed effective date. The premium trend factor is then the change in average size curve factor from the midpoint of each experience year to the projected date.

Exhibit 8 displays the calculation of excess wind and hail loss loading and smoothing.

Exhibit 9 displays the development of ultimate accident year incurred loss and allocated loss adjustment expense and ultimate accident year claim count.

Exhibit 10 displays the development of the unallocated loss adjustment expense factor.

Exhibit 11 contains the calculation of the Arkansas Statewide Indicated Change based on the following information:

Line 1 contains the recorded earned premiums without adjustment.

Line 2 contains factors necessary to adjust premiums for all rate changes during the experience period as noted in Exhibit 6.

Line 3 contains factors necessary to adjust premiums to reflect anticipated increases in the amounts of insurance purchased as developed in Exhibit 7.

Line 4 is the adjusted earned premium.

Line 5 displays fiscal accident year incurred losses and allocated loss adjustment expenses as developed in Exhibit 9.

Line 6 displays excess wind and hail loss adjustment amount as developed in Exhibit 8.

Line 7 shows incurred losses adjusted for excess Wind/Hail losses.

Line 8 displays the factors necessary to adjust losses to reflect anticipated changes in loss costs as developed in Exhibit 5.

Line 9 displays the Unallocated Loss Adjustment Expense Factor as developed in Exhibit 10.

Line 10 represents the adjusted incurred losses and loss adjustment expenses.

Line 11 shows the formula loss ratios for each year.

Line 12 displays the weights assigned to each year of the experience period.

Line 13 is the five-year weighted loss ratio.

Line 14 is the credibility for the experience period based on the table in Exhibit 4.

Line 15 shows the expected loss ratio, labeled "Available for Losses and Loss Adjustment Expense" in Exhibit 2, page 2.

Line 16 shows the trended expected loss ratio.

Line 17 shows the credibility weighted loss ratio with the complement of credibility given to trended expected loss ratio.

Line 18 displays the provision for variable expenses. It is the sum of commission and brokerage expenses, taxes, licenses, and fees, and profit and contingencies from Exhibit 2, page 2.

Line 19 displays the provision for fixed expenses. It is the sum of other acquisition expense and general expense from Exhibit 2, page 2.

Line 20 displays the factor selected to trend fixed expenses. It is based on the trend in the All Items component of the Consumer Price Index.

Line 21 displays the trended provision for fixed expenses. It is line 19 times line 20 raised to the Y power, where Y is the number of years from one year past the last significant rate change to one year past the expected effective date.

Line 22 shows the statewide indicated change with provisions for both variable and fixed expenses.

Exhibit 12 displays revenue change by zone.

Shelter Mutual Insurance Company

Arkansas

Homeowners Multiple Peril

Calculation of Investment Income Credit on Policyholder Funds

A. Unearned Premium Reserve		
(1) Direct Earned Premium for Calendar Year 2011		\$ 54,183,703
(2) Mean Unearned Premium Reserve: (1.) x 0.474		\$ 25,683,075
(3) Deductions for Prepaid Expenses:		
a. Brokerage and Commission	12.3%	
b. 50% of Other Acquisition Expense	2.2%	
c. 50% of General Expense	3.8%	
d. Taxes, Licenses and Fees	2.9%	
e. Total		21.2%
(4) Net Unearned Premium Subject to Investment: (2.) x (1 - (3.))		\$ 20,238,263
B. Loss Reserves		
1. Direct Earned Premium for Calendar Year 2011		\$ 54,183,703
2. Expected Incurred Loss and Loss Adjustment: (1.) x 0.73		\$ 39,554,103
3. Expected Mean Loss Reserve: (2.) x 0.304		\$ 12,024,447
C. Net Subject to Investment: A.4 + B.3		\$ 32,262,710
D. Average Rate of Return		0.0565
E. Investment Earnings on Net Subject to Investment: C x D		\$ 1,822,843
F. Average Rate of Return as a Percent of Direct Premium Earned: E / A.1		3.4%
G. Average Rate of Return as a Percent of Direct Premium Earned After Federal Income Tax: F x 0.758		2.6%

Please refer to the attached explanatory memorandum for details by line

Explanatory Memorandum re Investment Income - Arkansas - Homeowners Multiple Peril

Line A.1 - Direct earned premium as shown on page 14 for the State of Arkansas, Homeowners Multiple Peril, for Calendar Year 2011.

Line A.2 - The mean unearned premium reserve is determined by multiplying the direct earned premium in Line A.1 by the mean unearned premium ratio developed below.

1. Direct Earned Premium for Calendar Year 2011	\$ 54,183,703
2. Unearned Premium Reserve as of 12/31/2010	\$ 25,257,660
3. Unearned Premium Reserve as of 12/31/2011	\$ 26,099,438
4. Mean Unearned Premium Reserve: ((2.) + (3.)) / 2	\$ 25,678,549
5. Mean Unearned Premium Ratio: (4.) / (1.)	0.474

Line A.3 - Production and half of other company expenses are incurred with the initial writing and processing of insurance policies, exclusive of claim adjustment expenses. As these expenses are in effect prepaid, the funds will not be available to invest on behalf of the policyholder. The deduction for these expenses is determined by use of the provisions for expenses used in our ratemaking procedures as shown.

Line B.2 - The expected loss and loss adjustment ratio reflects expense provisions used in this filing with no provision for profit.

Line B.3 - The expected mean loss reserve is determined by multiplying the expected incurred loss in Line B.2 by the mean loss and loss adjustment reserve ratio as shown below.

1. Incurred Losses for Calendar Year 2010	\$ 27,721,019
2. Incurred Losses for Calendar Year 2011	\$ 49,535,946
3. Loss Reserves as of 12/31/2009	\$ 12,049,732
4. Loss Reserves as of 12/31/2010	\$ 9,478,929
5. Loss Reserves as of 12/31/2011	\$ 12,214,986
6. Mean Loss Reserve 2010	\$ 10,764,330
7. Mean Loss Reserve 2011	\$ 10,846,958
8. 2010 Ratio: (6.) / (1.)	0.388
9. 2011 Ratio: (7.) / (2.)	0.219
10. Mean Ratio: ((8.) + (9.)) / 2	0.304

Explanatory Memorandum re Investment Income - Continued

Line D - The rate of return is the ratio of Net Income Earned and Net Realized Capital Gains/Losses to Mean Cash and Invested Assets. Due to the inherent variability of Capital Gains/Losses, we have used the most recent ten years of data. All data shown below is from the annual statement

1. Cash and Invested Assets 2009	0	\$	1,624,038,547
2. Cash and Invested Assets 2010	0	\$	1,785,588,727
3. Cash and Invested Assets 2011	0	\$	1,721,432,518
4. Net Investment Income Earned 2010	0	\$	64,331,358
5. Net Investment Income Earned 2011	0	\$	68,549,235
6. Mean Cash and Invested Assets 2010: (2. + 3.) / 2	0	\$	1,704,813,637
7. Mean Cash and Invested Assets 2011: (2. + 3.) / 2	0	\$	1,753,510,623
8. Mean Rate of Return: (4. + 5.) / (6. + 7.)			0.0384
9. Mean Cash and Invested Assets 2002 - 2011	0	\$	15,325,094,835
10. Net Realized Capital Gains/Losses 2002 - 2011	0	\$	277,517,436
11. Mean Rate of Return: 10. / 9.			0.0181
12. Total Rate of Return: 8. + 11.			0.0565

Line G - The average rate of Federal Income Tax was determined by applying the expected average tax rate for Net Investment Income and the expected tax rate applicable to Net Realized Capital Gains/Losses to the rates of return calculated in Line D.

	<u>Rate of Return</u>	<u>Federal Tax Rate</u>
Net Investment Income Earned	0.0384	0.191 (A)
Net Realized Capital Gains/Losses	0.0181	0.350
Total	0.0565	0.242

(A) The expected average rate of Federal Income Tax on Net Investment Income was determined by applying the expected 2012 tax rates to the distribution of investment income earned for the years 2010 and 2011. The calculations are shown below:

Type of Investment	Net Income Earned (1)			Tax Rate	Federal Tax
	2010	2011	Total		
Bonds (Taxable)	\$ 21,406,668	\$ 16,367,297	\$ 37,773,966	0.350	\$ 13,220,888
Bonds (Tax Exempt)	\$ 28,582,259	\$ 36,263,741	\$ 64,846,000	0.053	\$ 3,436,838
Stocks	\$ 6,237,644	\$ 7,492,773	\$ 13,730,417	0.210	\$ 2,883,388
Short Term	\$ 49,715	\$ 17,062	\$ 66,777	0.350	\$ 23,372
Real Estate	\$ 2,250,091	\$ 3,568,478	\$ 5,818,569	0.350	\$ 2,036,499
Other Investments	\$ 5,804,981	\$ 4,839,883	\$ 10,644,864	0.350	\$ 3,725,702
Total	\$ 64,331,358	\$ 68,549,235	\$ 132,880,593	0.191	\$ 25,326,687

(1) Investment deductions have been allocated to the appropriate type in the following manner:
Real Estate - Income Earned less depreciation (Page 6, Line 12), Real Estate Expenses and Taxes (Page 11, Lines 19 and 20, Column 3).
All Other - Investment Expenses less Real Estate Expenses and Taxes prorated by income earned to total income earned less Real Estate Income.

Shelter Mutual Insurance Company

Companywide

Homeowners Multiple Peril

Development of Expense Ratios

Note: 000 s omitted.	2009	2010	2011	Total
1.) Direct Commission and Brokerage	\$ 37,066	\$ 39,279	\$ 38,365	\$ 114,710
2.) Direct Written Premium	287,888	315,990	330,870	934,748
Ratio: 1 / 2	12.9%	12.4%	11.6%	12.3%
3.) Other Acquisition Expense	\$ 12,563	\$ 12,906	\$ 13,384	\$ 38,853
4.) Direct Earned Premium	275,812	303,305	323,370	902,487
Ratio: 3 / 4	4.6%	4.3%	4.1%	4.3%
5.) General Expense	\$ 20,986	\$ 23,297	\$ 23,238	\$ 67,520
6.) Direct Earned Premium	275,812	303,305	323,370	902,487
Ratio: 5 / 6	7.6%	7.7%	7.2%	7.5%
7.) Taxes, Licenses and Fees	\$ 5,706	\$ 7,493	\$ 7,262	\$ 20,461
8.) Direct Written Premium	287,888	315,990	330,870	934,748
Ratio: 7 / 8	2.0%	2.4%	2.2%	2.2%
9.) Direct Loss Adjustment Expense	\$ 24,747	\$ 20,786	\$ 27,974	\$ 73,507
10.) Direct Losses Incurred	214,721	196,247	335,273	746,241
Ratio: 9 / 10	11.5%	10.6%	8.3%	9.9%

Source: Insurance Expense Exhibit.

Shelter Mutual Insurance Company

Arkansas

Homeowners Multiple Peril

Calculation of Expected Loss Ratio

Commission and Brokerage (a)	12.3%
Other Acquisition Expense (a)	4.3%
General Expense (a)	7.5%
Arkansas Taxes, Licenses and Fees (b)	2.9%
Profit and Contingencies (c)	6.7%
	<hr/>
Sub-total	33.7%
Available for Losses and Loss Adjustment Expense	66.3%

(a) From attached Companywide Expense Ratios

(b) 2011 Premium Tax ratio in Arkansas

(c) From attached Determination of Underwriting Profit & Contingencies Provision

**Shelter Mutual Insurance Company
Arkansas
Homeowners Multiple Peril
Determination of Underwriting Profit & Contingencies Provision**

Target Total Return on Surplus (after federal income tax):	12.0%	(I)
Expected Investment Income on Surplus (% of surplus, after federal income tax, including realized capital gains):	4.3%	(II)
Expected Net Income (% of surplus, after federal income tax):	7.7%	(III)=(I)-(II)
Target Premium to Surplus Ratio:	1.00	(IV)
Expected Net Income (% of earned premium, after federal income tax):	7.7%	(V)=(III)/(IV)
Expected Investment Income on Unearned Premium Reserves and Loss & LAE Reserves (% of earned premium, after federal income tax, including realized capital gains):	2.6%	(VI)
Underwriting Profit Provision (% of earned premium, after federal income tax):	5.1%	(VII)=(V)-(VI)
Expected Federal Income Tax Rate:	24.2%	(VIII)
Underwriting Profit Provision (% of earned premium, before federal income tax):	6.7%	(IX)=(VII)/[1-(VIII)]

**Shelter Mutual Insurance Company
Arkansas Platinum Shield
Revenue Summation**

	Current Premium	Proposed Change %	\$
HO-5	4,673,708	0.1	3,853
Total Revenue Change	4,673,708	0.1	3,853

SHELTER MUTUAL INSURANCE COMPANY
 HOMEOWNERS
 Credibility Table
 Based on 20,000 Exposure Units

<u>Lower Limit</u>	<u>Upper Limit</u>	<u>Credibility Factor</u>
0	12	0.00
13	112	0.05
113	312	0.10
313	612	0.15
613	1,012	0.20
1,013	1,512	0.25
1,513	2,112	0.30
2,113	2,812	0.35
2,813	3,612	0.40
3,613	4,512	0.45
4,513	5,512	0.50
5,513	6,612	0.55
6,613	7,812	0.60
7,813	9,112	0.65
9,113	10,512	0.70
10,513	12,012	0.75
12,013	13,612	0.80
13,613	15,312	0.85
15,313	17,112	0.90
17,113	19,012	0.95
19,013	20,000 +	1.00

Assumptions:

1. 10% claim frequency distribution with claims following a Poisson distribution.
2. Using the normal approximation with a 90% probability that the sample mean is within 3.5% of the true mean.
3. Partial credibility is based on the square root rule rounded to the nearest 5%.

**Shelter Mutual Insurance Company
Arkansas
Homeowners Platinum Shield
Development of Combined Trend and Projection Factor**

Severity Trends - Shelter Mutual Companywide						
Fiscal Acc Year	Ultimate Non-Wind Loss and LAE	Ultimate Non-Wind Claims	Ultimate Severity	Curve of Best Fit		
				12 Point	6 Point	
6/2010	10,607,925	2,706	3,920	3,984		
9/2010	9,934,286	2,860	3,474	4,029		
12/2010	11,951,673	2,834	4,217	4,075		
3/2011	12,249,150	2,931	4,179	4,121		
6/2011	13,043,467	2,771	4,707	4,168		
9/2011	13,082,871	2,588	5,055	4,215		
12/2011	10,777,875	2,571	4,192	4,263	3,996	
3/2012	9,309,663	2,420	3,847	4,311	4,096	
6/2012	10,100,539	2,396	4,216	4,360	4,198	
9/2012	10,033,453	2,377	4,409	4,302	4,309	
12/2012	10,712,018	2,342	4,574	4,459	4,409	
3/2013	9,854,519	2,196	4,487	4,509	4,519	
Annual Percentage Change				4.59%	10.33%	
r^2				0.170	0.570	

Frequency Trends - Shelter Mutual Companywide						
Fiscal Acc Year	Ultimate Non-Wind Claims	Earned Exposures	Frequency X 100	Curve of Best Fit		
				12 Point	6 Point	
6/2010	2,706	35,452	7.63	8.25		
9/2010	2,860	34,806	8.22	8.21		
12/2010	2,834	34,177	8.29	8.17		
3/2011	2,931	33,565	8.73	8.13		
6/2011	2,771	32,949	8.41	8.09		
9/2011	2,588	32,339	8.00	8.05		
12/2011	2,571	31,731	8.10	8.02	8.25	
3/2012	2,420	31,137	7.77	7.98	8.21	
6/2012	2,396	30,557	7.84	7.94	8.17	
9/2012	2,377	29,985	7.93	7.90	8.13	
12/2012	2,342	29,419	7.96	7.86	8.09	
3/2013	2,196	28,833	7.62	7.83	8.05	
Annual Percentage Change				-1.88%	-1.95%	
r^2				0.184	0.313	

Severity Trends - Shelter Mutual Arkansas						
Fiscal Acc Year	Ultimate Non-Wind Loss and LAE	Ultimate Non-Wind Claims	Ultimate Severity	Curve of Best Fit		
				12 Point	6 Point	
6/2010	1,150,628	358	3,214	3,060		
9/2010	1,105,226	369	2,995	2,949		
12/2010	998,266	357	2,796	2,842		
3/2011	821,091	335	2,451	2,739		
6/2011	994,163	343	2,898	2,640		
9/2011	903,843	334	2,706	2,544		
12/2011	902,887	372	2,427	2,452	2,264	
3/2012	902,973	371	2,434	2,363	2,239	
6/2012	607,075	347	1,749	2,277	2,214	
9/2012	780,581	361	2,162	2,194	2,189	
12/2012	774,302	340	2,277	2,115	2,164	
3/2013	704,692	315	2,237	2,038	2,140	
Annual Percentage Change				-13.75%	-4.42%	
r^2				0.634	0.030	

Frequency Trends - Shelter Mutual Arkansas						
Fiscal Acc Year	Ultimate Non-Wind Claims	Earned Exposures	Frequency X 100	Curve of Best Fit		
				12 Point	6 Point	
6/2010	358	3,753	9.54	9.64		
9/2010	369	3,697	9.98	9.71		
12/2010	357	3,643	9.80	9.78		
3/2011	335	3,592	9.33	9.86		
6/2011	343	3,543	9.68	9.93		
9/2011	334	3,498	9.55	10.00		
12/2011	372	3,455	10.77	10.08	10.94	
3/2012	371	3,413	10.87	10.16	10.74	
6/2012	347	3,372	10.29	10.23	10.55	
9/2012	361	3,331	10.84	10.31	10.36	
12/2012	340	3,292	10.33	10.39	10.18	
3/2013	315	3,252	9.69	10.47	10.00	
Annual Percentage Change				3.05%	-6.89%	
r^2				0.250	0.573	

Severity Trends - Fast Track Arkansas						
Fiscal Acc Year	Non-Catastrophe Incurred Loss and LAE	Non-Catastrophe Paid Claims	Severity	Curve of Best Fit		
				12 Point	6 Point	
12/2009	208,929,307	23,728	8,805	9,117		
3/2010	216,238,166	23,943	9,031	9,166		
6/2010	217,598,247	23,738	9,167	9,215		
9/2010	201,873,869	21,606	9,343	9,265		
12/2010	202,673,488	20,917	9,689	9,314		
3/2011	201,948,453	20,530	9,837	9,364		
6/2011	210,407,361	21,926	9,596	9,415	9,409	
9/2011	218,626,282	23,298	9,384	9,465	9,435	
12/2011	216,592,195	23,108	9,373	9,516	9,462	
3/2012	207,497,735	22,270	9,317	9,567	9,488	
6/2012	186,992,752	19,888	9,402	9,618	9,514	
9/2012	181,581,838	18,559	9,784	9,670	9,540	
Annual Percentage Change				2.17%	1.11%	
r^2				0.352	0.077	

Frequency Trends - Fast Track Arkansas						
Fiscal Acc Year	Non-Catastrophe Paid Claims	Earned Exposures	Frequency X 100	Curve of Best Fit		
				12 Point	6 Point	
12/2009	23,728	343,043	6.92	6.99		
3/2010	23,943	343,045	6.98	6.91		
6/2010	23,738	340,984	6.96	6.83		
9/2010	21,606	336,582	6.42	6.75		
12/2010	20,917	331,798	6.30	6.67		
3/2011	20,530	326,557	6.29	6.60		
6/2011	21,926	324,475	6.76	6.52	7.27	
9/2011	23,298	326,820	7.13	6.44	6.94	
12/2011	23,108	329,589	7.01	6.37	6.63	
3/2012	22,270	333,540	6.68	6.29	6.33	
6/2012	19,888	336,064	5.92	6.22	6.05	
9/2012	18,559	335,327	5.53	6.15	5.77	
Annual Percentage Change				-4.50%	-16.86%	
r^2				0.296	0.722	

Trend Factor					
Fiscal Acc Year	Midpoint of Experience Period	Number of Years to 3/31/2013	Selected Severity 4.00%	Selected Frequency 0.00%	Combined Trend Factor
3/31/2009	10/01/2008	4.5000	1.1930	1.0000	1.1930
3/31/2010	10/01/2009	3.5000	1.1471	1.0000	1.1471
3/31/2011	10/01/2010	2.5000	1.1030	1.0000	1.1030
3/31/2012	10/01/2011	1.5000	1.0606	1.0000	1.0606
3/31/2013	10/01/2012	0.5000	1.0198	1.0000	1.0198

Projection Factor					Combined Trend and Projection Factor
Years from 3/31/2013 to 9/30/2014	Selected Severity 4.00%	Selected Frequency 0.00%	Combined Projection Factor		
1.5014	1.0607	1.0000	1.0607	1.2654	
1.5014	1.0607	1.0000	1.0607	1.2167	
1.5014	1.0607	1.0000	1.0607	1.1700	
1.5014	1.0607	1.0000	1.0607	1.1250	
1.5014	1.0607	1.0000	1.0607	1.0817	

**Shelter Mutual Insurance Company
Platinum Shield
Arkansas**

Current Rate Level Factors as of March 31, 2013

The parallelogram method adjusted for exposure changes was used to develop the current rate level factors shown below.

<u>Fiscal Year Ending</u>	<u>Factors</u>
March 31, 2009	1.2584
March 31, 2010	1.2658
March 31, 2011	1.1914
March 31, 2012	1.1311
March 31, 2013	1.0639

Rate Change History (Percent Changes)

<u>Effective Date</u>	<u>% Changes</u>
June 7, 2012	10.0 %
May 19, 2011	5.0 %
February 2, 2010	10.0 %
December 20, 2008	-1.0 %

Shelter Mutual Insurance Company
Platinum Shield
Arkansas

Premium Adjustment for Increases in Amount of Insurance Purchased

Form 5									
Calendar Year	All Policies Present Mid-Year		Policies Persisting to Subsequent Year						
	Policy Count (1)	Average Amount of Insurance (2)	Policy Count (3)	Average Amount of Insurance in Current Year (4)	Average Amount of Insurance in Subsequent Year (5)	Average Size Curve Factor in Current Year (6)	Average Size Curve Factor in Subsequent Year (7)	Percentage Change in Premium In Year Due to Inflation in Coverage Amounts (8) = (7)/(6) - 1	Cumulative Premium Trend Factor (9) = (1 + (8)) * Prior (9)
2009	4,074	225,555	3,831	226,362	235,981	2.924	3.028	3.5%	1.071
2010	3,842	236,085	3,604	236,641	238,254	3.035	3.053	0.6%	1.034
2011	3,608	238,316	3,426	237,988	238,568	3.049	3.055	0.2%	1.028
2012	3,429	238,584	3,270	238,591	242,227	3.056	3.095	1.3%	1.026
2013*	3,274	242,675	3,233	242,464	243,342	3.097	3.107	0.3%	1.013
Projected**								1.3%	

* 2013 Data compare December exposures to corresponding 3/31/2013 exposures for partial-year growth rate as 2013 data not yet realized.

** Projection period is from midpoint of latest calendar year to one year past effective date (9/30/2013), which is 1.25 years.

Projection is based on factors in place to increase coverage amounts during 2013 and current amount of insurance rating factors.

Notes:

The calculation of Trend in Amount of Insurance is restricted to observed changes in specific policies for which amount of insurance data is available for the following experience field. The adjustment for a trend in amount of insurance seeks to restate past premium levels at the expected amount of insurance at current valuations for those past exposures. The changing composition of this book of business due to steady growth prevents the use of simple averages in each experience field, which would be skewed significantly by differences between existing book and new policies being added to book.

(1) Total number of policies present in June of experience period.

(2) Average Coverage A amount as of June of experience period.

(3) Number of policies present in June of experience period for which renewal data found during June of following experience period.

(4) Average principle coverage amount for policies for which renewal data is available; number of policies and average amount indicate this should be a fully representative sample.

(5) Average principle coverage amount for renewed policies.

(6) Average of approximate size curve factor attached to each policy according to experience period amount of insurance. Current rather than historical size curves used, but should approximate past rating well.

(7) Average of approximate size curve factor attached to each policy according to amount of insurance observed in subsequent experience period.

(8) Overall average percentage change in size curve factors used in premium determination.

(9) Cumulative factor to project amount of insurance premium increases from past level to mid-point of experience projection period. See notes above regarding use of most recent trend data to extrapolate into the near future.

Shelter Mutual Insurance Company
Platinum Shield
Arkansas
Development of Excess Wind and Hail Loss Loading

Fiscal Accident Year Ending	Earned Premium (1)	Wind Incurred Loss (2)	Wind Loss Ratio (3)	*Normal Wind Loss Ratio (4)	Excess Wind Incurred Loss (5)	**Adjusted Wind Incurred Loss (6)	Re-Distributed Excess Wind Incurred Loss Adjustment (7)	Net Wind Incurred Loss Adjustment (8)
03/31/1990	695,982	315,072	45%	45%	0	315,072	70,756	
03/31/1991	921,141	85,118	9%	17%	(67,671)	152,789	93,647	
03/31/1992	1,203,772	198,948	17%	17%	(721)	199,669	122,380	
03/31/1993	1,750,357	112,972	6%	17%	(177,359)	290,330	177,948	
03/31/1994	2,133,367	193,362	9%	17%	(160,498)	353,860	216,886	
03/31/1995	2,562,862	1,276,867	50%	46%	87,491	1,189,376	260,550	
03/31/1996	2,843,654	3,083,781	108%	46%	1,764,095	1,319,686	289,097	
03/31/1997	2,990,344	2,795,871	93%	46%	1,408,109	1,387,762	304,010	
03/31/1998	3,188,438	253,555	8%	17%	(275,309)	528,864	324,149	
03/31/1999	3,488,601	810,861	23%	23%	0	810,861	354,664	
03/31/2000	3,854,447	640,104	17%	17%	0	640,104	391,858	
03/31/2001	4,225,008	1,184,247	28%	28%	0	1,184,247	429,530	
03/31/2002	4,767,254	763,426	16%	17%	(27,314)	790,741	484,657	
03/31/2003	5,499,037	1,366,727	25%	25%	0	1,366,727	559,053	
03/31/2004	5,884,146	1,952,296	33%	33%	0	1,952,296	598,205	
03/31/2005	5,771,218	1,160,772	20%	20%	0	1,160,772	586,724	
03/31/2006	5,420,891	1,923,396	35%	35%	0	1,923,396	551,108	
03/31/2007	5,020,300	1,304,626	26%	26%	0	1,304,626	510,383	
03/31/2008	4,832,745	1,102,734	23%	23%	0	1,102,734	491,315	
03/31/2009	4,636,658	4,378,531	94%	46%	2,226,746	2,151,785	471,380	(1,755,366)
03/31/2010	4,427,684	2,996,806	68%	46%	942,002	2,054,804	450,135	(491,867)
03/31/2011	4,476,447	940,244	21%	21%	0	940,244	455,093	455,093
03/31/2012	4,453,517	5,454,200	122%	46%	3,387,407	2,066,793	452,761	(2,934,646)
03/31/2013	4,531,499	873,089	19%	19%	0	873,089	460,689	460,689
Total	89,579,369				9,106,978		9,106,978	(4,266,096)

*Normal Range:

25th Percentile of (3) 17%
75th Percentile of (3) 46%

**Wind Load: Total (5) / Total (1) = 10.2%

(3) = (2) / (1).

(4) = (3) capped at max and min specified by "Normal Range".

(5) = [(3) - (4)] x (1); the amount of wind loss outside the "Normal Range" to be removed (added) across all years.

(6) = (2) - (5); the actual non-excess or normal wind losses allocated by Fiscal Year.

(7) = Wind Load x (1); the excess losses allocated by Fiscal Accident Year.

(8) = (7) - (5); Net Wind Losses to be added (removed) by Fiscal Accident Year.

**Shelter Mutual Insurance Company
Platinum Shield
Projected Ultimate Loss and Allocated Loss Adjustment Expense**

Companywide Paid Loss & Paid ALAE

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	37,696,046	46,393,895	46,706,034	47,055,952	47,110,649	47,583,369	47,600,174	47,611,920	47,632,417	47,707,641
3/31/2005	17,950,921	21,557,013	22,021,757	22,243,302	22,347,327	22,415,516	22,440,010	22,615,087	22,622,933	
3/31/2006	57,634,236	74,840,964	76,914,219	77,599,527	77,788,357	77,737,881	77,614,541	77,617,838		
3/31/2007	24,517,087	29,136,949	30,136,159	30,321,581	30,379,420	30,469,889	30,479,672			
3/31/2008	16,839,436	23,051,585	23,329,317	23,375,982	23,385,366	23,405,182				
3/31/2009	32,846,525	39,404,110	40,735,027	40,978,141	41,037,122					
3/31/2010	22,106,167	27,022,376	27,441,680	27,676,218						
3/31/2011	25,978,019	31,019,648	31,778,258							
3/31/2012	38,823,321	46,488,261								
3/31/2013	21,030,844									

Arkansas Paid Loss & Paid ALAE

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	3,526,835	4,409,012	4,425,365	4,481,335	4,481,582	4,484,942	4,486,560	4,486,560	4,486,560	4,486,560
3/31/2005	2,065,418	2,275,829	2,274,867	2,337,650	2,334,936	2,334,636	2,332,931	2,332,681	2,332,681	
3/31/2006	1,850,812	3,466,105	3,515,013	3,543,142	3,572,778	3,476,028	3,476,138	3,475,876		
3/31/2007	1,816,950	2,295,759	2,322,700	2,330,662	2,330,505	2,330,075	2,328,559			
3/31/2008	1,366,844	1,934,073	1,986,608	1,986,608	1,986,608	1,986,608				
3/31/2009	4,807,319	5,395,620	5,435,212	5,440,777	5,443,372					
3/31/2010	3,432,421	4,179,881	4,269,195	4,292,379						
3/31/2011	1,462,587	1,738,463	1,751,372							
3/31/2012	5,610,903	6,231,876								
3/31/2013	1,231,504									

Companywide Reported Loss & Paid ALAE

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	46,186,116	46,850,536	47,177,816	47,119,521	47,200,149	47,613,369	47,665,174	47,676,920	47,697,417	47,722,641
3/31/2005	22,052,043	22,033,743	22,289,140	22,400,727	22,477,299	22,516,966	22,554,981	22,645,087	22,652,933	
3/31/2006	79,612,779	76,702,686	77,689,808	77,806,319	77,888,098	77,845,622	77,685,182	77,688,480		
3/31/2007	30,667,925	30,170,785	30,372,179	30,525,805	30,575,363	30,619,285	30,624,067			
3/31/2008	24,673,819	23,510,528	23,555,379	23,475,982	23,485,465	23,537,182				
3/31/2009	43,429,506	40,588,142	41,202,261	41,207,534	41,194,315					
3/31/2010	25,296,874	27,208,696	28,202,218							
3/31/2011	31,304,735	32,105,064	31,937,973							
3/31/2012	43,905,145	47,091,410								
3/31/2013	24,370,527									

Arkansas Reported Loss & Paid ALAE

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	4,369,025	4,556,816	4,585,344	4,481,335	4,501,082	4,499,942	4,486,560	4,486,560	4,486,560	4,486,560
3/31/2005	2,546,714	2,300,378	2,339,990	2,337,650	2,334,936	2,334,636	2,332,931	2,332,681	2,332,681	
3/31/2006	3,339,388	3,496,793	3,515,013	3,549,670	3,572,778	3,476,028	3,476,138	3,475,876		
3/31/2007	2,217,662	2,303,816	2,322,700	2,330,662	2,330,505	2,330,075	2,328,559			
3/31/2008	2,390,312	1,950,580	1,986,608	1,986,608	1,986,608	1,986,608				
3/31/2009	6,210,199	5,444,509	5,486,021	5,465,777	5,443,372					
3/31/2010	3,977,307	4,208,356	4,287,195	4,310,379						
3/31/2011	1,688,503	1,739,002	1,752,372							
3/31/2012	6,006,008	6,239,426								
3/31/2013	1,492,595									

Companywide Claims with Payment

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	10,622	10,936	10,960	10,971	10,973	10,975	10,979	10,981	10,981	10,982
3/31/2005	6,522	6,817	6,836	6,848	6,852	6,854	6,861	6,861	6,861	
3/31/2006	14,096	15,415	15,506	15,517	15,526	15,556	15,561	15,562		
3/31/2007	6,877	7,323	7,353	7,367	7,385	7,388	7,388			
3/31/2008	4,910	5,456	5,493	5,513	5,523	5,525				
3/31/2009	10,849	11,451	11,556	11,570	11,576					
3/31/2010	6,206	7,120	7,189	7,200						
3/31/2011	9,803	10,434	10,476							
3/31/2012	14,735	16,247								
3/31/2013	8,147									

Arkansas Claims with Payment

Fiscal Year-End	Valuation Period (In Months)									
	@12	@24	@36	@48	@60	@72	@84	@96	@108	@120
3/31/2004	1,220	1,258	1,260	1,264	1,266	1,266	1,266	1,266	1,266	1,266
3/31/2005	906	924	924	925	925	925	927	927	927	
3/31/2006	785	900	903	905	909	912	914	914		
3/31/2007	589	625	627	628	629	629	629			
3/31/2008	574	644	647	647	647	647				
3/31/2009	1,891	1,943	1,957	1,957	1,960					
3/31/2010	1,092	1,306	1,322	1,325						
3/31/2011	693	769	779							
3/31/2012	2,599	2,741								
3/31/2013	789									

Companywide Selected Incurred Loss & ALAE

Fiscal Accident Year (1)	Non-Wind Losses						Wind		Total	
	Cumulative Reported Losses (2)	Ultimate Development Factors (3)	Estimated Incurred Loss/ALAE (4) = (2) x (3)	Cumulative Paid Losses (5)	Ultimate Development Factors (6)	Estimated Incurred Loss/ALAE (7) = (5) x (6)	Selected Incurred Loss/ALAE (8)	Estimated Incurred Claim Count (10)	Selected Incurred Loss/ALAE (11) = (8) + (9)	
3/31/2004	19,775,556	1.0000	19,775,556	19,760,556	1.0000	19,760,556	19,775,556	27,947,085	10,982	47,722,641
3/31/2005	12,031,196	1.0001	12,032,399	12,001,196	1.0001	12,002,396	12,032,399	10,621,738	6,862	22,654,137
3/31/2006	12,238,808	1.0002	12,241,256	12,193,808	1.0002	12,196,247	12,241,256	65,456,217	15,563	77,697,473
3/31/2007	10,786,939	1.0007	10,794,491	10,662,544	1.0012	10,675,341	10,794,491	19,841,095	7,389	30,635,586
3/31/2008	13,067,876	1.0012	13,083,563	12,942,876	1.0027	12,977,848	13,083,563	10,473,494	5,528	23,557,057
3/31/2009	9,059,707	1.0022	9,079,653	8,974,707	1.0047	9,016,954	9,079,653	32,163,537	11,585	41,243,190
3/31/2010	10,538,519	1.0032	10,572,283	10,012,519	1.0077	10,089,831	10,572,283	17,697,280	7,215	28,269,563
3/31/2011	12,197,832	1.0042	12,249,150	12,045,476	1.0118	12,187,040	12,249,150	19,856,780	10,515	32,105,930
3/31/2012	9,252,157	1.0062	9,309,663	8,851,058	1.0522	9,313,283	9,309,663	38,633,778	16,420	47,943,441
3/31/2013	9,696,680	1.0163	9,854,519	7,925,090	1.3153	10,423,698	9,854,519	16,030,697	8,976	25,885,216
5-yr Total			51,065,268			51,030,805	51,065,268	124,382,072	54,712	175,447,340
10-yr Total			118,992,532			118,643,193	118,992,533	258,721,701		377,714,234

Arkansas Selected Incurred Loss & ALAE

Fiscal Accident Year (1)	Non-Wind Losses						Wind		Total	
	Cumulative Reported Losses (2)	Ultimate Development Factors (3)	Estimated Incurred Loss/ALAE (4) = (2) x (3)	Cumulative Paid Losses (5)	Ultimate Development Factors (6)	Estimated Incurred Loss/ALAE (7) = (5) x (6)	Selected Incurred Loss/ALAE (8)	Estimated Incurred Claim Count (10)	Selected Incurred Loss/ALAE (11) = (8) + (9)	
3/31/2004	2,534,263	1.0000	2,534,263	2,534,263	1.0000	2,534,263	2,534,263	1,952,296	1,266	4,486,559
3/31/2005	1,171,909	1.0001	1,172,026	1,171,909	1.0001	1,172,026	1,172,026	1,160,772	927	2,332,798
3/31/2006	1,552,473	1.0002	1,552,783	1,552,473	1.0002	1,552,783	1,552,783	1,923,396	914	3,476,179
3/31/2007	1,024,194	1.0007	1,024,911	1,024,194	1.0012	1,025,423	1,024,911	1,304,626	629	2,329,537
3/31/2008	884,315	1.0012	885,376	884,315	1.0027	886,704	885,376	1,102,734	647	1,988,110
3/31/2009	1,068,779	1.0022	1,071,133	1,068,779	1.0047	1,073,811	1,071,133	4,378,531	1,961	5,449,664
3/31/2010	1,319,260	1.0032	1,323,487	1,319,260	1.0077	1,311,308	1,323,487	2,996,806	1,328	4,320,293
3/31/2011	817,651	1.0042	821,091	817,651	1.0118	827,260	821,091	940,244	782	1,761,335
3/31/2012	897,395	1.0062	902,973	897,395	1.0219	917,021	902,973	5,454,200	2,770	6,357,173
3/31/2013	693,405	0.9861	683,760	552,592	1.1138	615,498	683,760	873,089	866	1,556,849
5-yr Total			4,802,443			4,744,897	4,802,444	14,642,870	7,707	19,445,314
10-yr Total			11,971,803			11,916,098	11,971,803	22,086,694		34,058,497

Shelter Mutual Insurance Company Homeowners Companywide

Development of Unallocated Loss Adjustment Expense Factor

	2009	2010	2011	Total
Note: Amounts in 000's				
1. Direct Loss and Defense/Cost Containment Expense Incurred	\$216,359	\$198,460	\$340,205	\$755,024
2. Direct Adjusting and Other Expense Incurred (ULAE)	\$23,109	\$18,573	\$23,042	\$64,724
3. Ratio of Direct ULAE Incurred to Direct Loss and Defense Incurred	10.7%	9.4%	6.8%	8.6%

Source: Insurance Expense Exhibit.

Shelter Mutual Insurance Company

Arkansas

Platinum Shield Indicated Rate Level Change

	Fiscal Year Ending 3/31/2009	Fiscal Year Ending 3/31/2010	Fiscal Year Ending 3/31/2011	Fiscal Year Ending 3/31/2012	Fiscal Year Ending 3/31/2013
1. Earned Premium	\$4,636,658	\$4,427,684	\$4,476,447	\$4,453,517	\$4,531,499
2. Current Rate Level Factor	1.2584	1.2658	1.1914	1.1311	1.0639
3. Effect of Trend in Amount of Insurance	1.0706	1.0340	1.0281	1.0262	1.0133
4. Trended Premium at Current Rates [(1) x (2) x (3)]	\$6,246,913	\$5,794,934	\$5,483,482	\$5,169,481	\$4,885,319
5. Incurred Loss and Allocated Loss Adjustment Expense	\$5,449,664	\$4,320,293	\$1,761,335	\$6,357,173	\$1,556,849
6. Wind/Hail Loss Adjustment	-1,755,366	-491,867	455,093	-2,934,646	460,689
7. Losses Adjusted for Wind/Hail Losses [(5) + (6)]	\$3,694,298	\$3,828,426	\$2,216,428	\$3,422,527	\$2,017,538
8. Factor to Trend and Project Losses to 9/30/2014	1.2654	1.2167	1.17	1.125	1.0817
9. Unallocated Loss Adjustment Expense Factor	1.0857	1.0857	1.0857	1.0857	1.0857
10. Trended Loss and Loss Adjustment Expense [(7) x (8) x (9)]	\$5,075,506	\$5,057,355	\$2,815,523	\$4,180,412	\$2,369,454
11. Formula Loss Ratio [(10) / (4)]	81.2%	87.3%	51.3%	80.9%	48.5%
12. Experience Year Weight	10%	15%	20%	25%	30%
13. Weighted Formula Loss Ratio [sum the products of (11) & (12)]			66.3%		
14. Credibility - Based on 20,000 Earned House Years			95.0%		
15. Expected Loss Ratio			66.3%		
16. Trended Expected Loss Ratio [(15) X (20) ^ 1]			67.6%		
17. Credibility Weighted Formula Loss Ratio [(13) X (14) + (16) X (1 - (14))]			66.3%		
18. Current Provision for Variable Expenses of Commissions, Taxes and Profit			21.9%		
19. Current Provision for Fixed Expenses of General and Other Acquisition Expense			11.8%		
20. Factor to Trend Fixed Costs			1.02		
21. Trended Fixed Costs [(19) X (20) ^ 1]			12.0%		
22. Indicated Rate Level Change with Provision for Fixed and Variable Expenses [(17) + (21)] / [1.000 - (18)] - 1.000			0.3%		

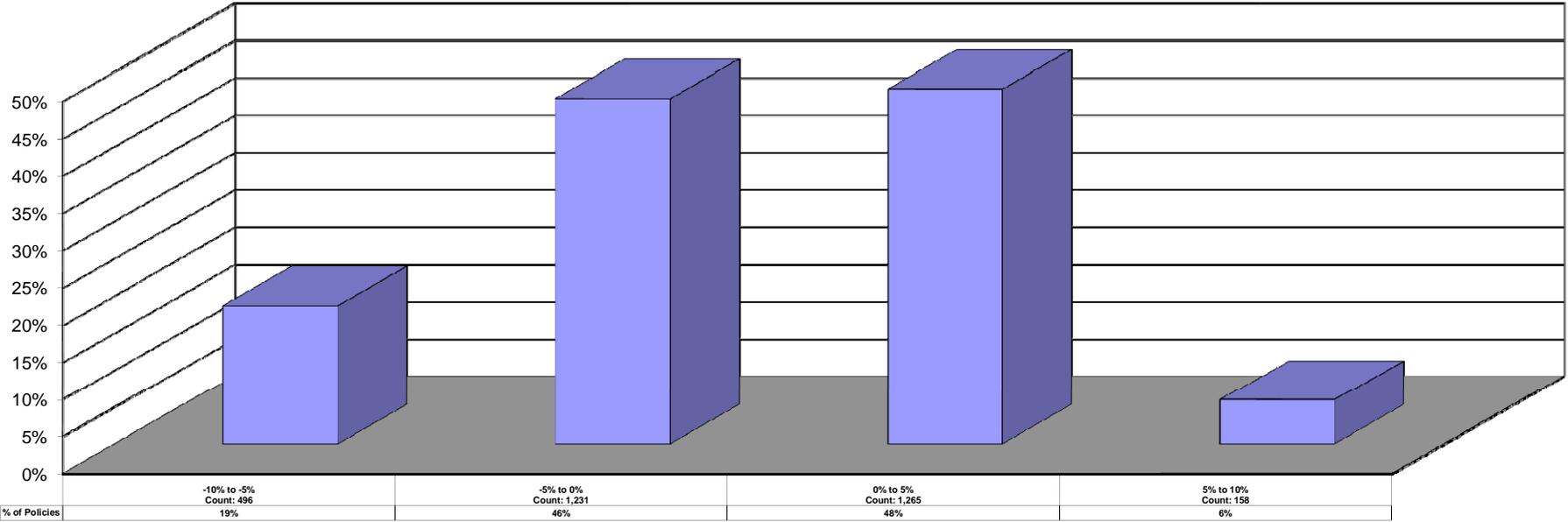
Line 14 -- Partial Credibility is based on the square root rule rounded to the nearest five percent.

Lines 16 & 21 -- Projecting of fixed expenses is done from one year past the effective date of the last rate change (06/07/2012) to one year past the expected effective date (09/30/2013), limited to one year.

**Shelter Mutual Insurance Company
Revenue Change By Zone
Arkansas Platinum Shield**

Zone	Current Premium	Total \$ Change	Total % Change
4	8,422	-62	-0.7%
12	20,031	-1,112	-5.6%
15	12,678	-695	-5.5%
16	16,563	-875	-5.3%
18	22,614	-142	-0.6%
20	3,445	-189	-5.5%
21	14,408	490	3.4%
23	723,703	-3,068	-0.4%
24	600,359	20,354	3.4%
26	8,373	-466	-5.6%
28	11,744	414	3.5%
29	96,409	-470	-0.5%
31	975	-54	-5.6%
32	29,450	-1,630	-5.5%
34	35,351	-1,833	-5.2%
35	14,731	-107	-0.7%
36	162,237	5,381	3.3%
38	90,174	-268	-0.3%
41	1,813	-14	-0.8%
44	63,740	-477	-0.7%
45	45,838	-149	-0.3%
48	6,606	207	3.1%
49	21,239	-1,126	-5.3%
50	3,259	128	3.9%
51	106,148	-625	-0.6%
53	118,831	-646	-0.5%
55	7,702	-413	-5.4%
57	50,591	-304	-0.6%
58	149,443	-8,232	-5.5%
62	233,412	-12,699	-5.4%
75	13,033	-733	-5.6%
77	1,271	-72	-5.7%
78	749,349	-4,322	-0.6%
79	5,990	-326	-5.4%
87	31,758	-1,759	-5.5%
88	949,300	32,485	3.4%
91	239,818	-12,576	-5.2%
95	2,898	-161	-5.6%
Total	4,673,708	3,853	0.1%

**Shelter Mutual Insurance
Arkansas Platinum Shield
Distribution of Rate Changes**



Rate Change

**Shelter Mutual Insurance Company
Revenue Summation
Arkansas Platinum Shield**

	Annual Policy Premium	Proposed Change	
		%	\$
Base Rate Adjustment		2.1	96,762
Tier Factor Adjustment		-2.0	-92,909
Total Revenue Change	4,673,708	0.1	3,853