

Mount Vernon Fire Insurance Company

Antique Auto Program

MASSACHUSETTS RATING

I. AGE

There is not a vehicle age requirement for an offer of coverage under this filing.

II. POLICY TERM

Policy term is for one (1) year.

III. LIABILITY COVERAGES

A. Compulsory Bodily Injury/Property Damage

<u>Limits</u>	<u>Premium</u>
\$20,000/\$40,000 BI/ \$5,000 PD	\$25.00*

B. Increased Bodily Injury

<u>Increased Limits</u>	<u>Additional Charge</u>
\$100,000/\$100,000	\$10.00*
\$300,000/\$300,000	\$20.00*
\$500,000/\$500,000	\$35.00*
\$1,000,000/\$1,000,000	\$75.00*

* Includes \$8,000 Personal Injury Protection and \$20,000/\$40,000 Uninsured/Underinsured Motorists.

IV. PHYSICAL DAMAGE COVERAGES

A. Comprehensive

<u>Age Group</u>	<u>Rate</u>
Prior to 1945	\$0.30 per Hundred
1945 to 1964	\$0.40 per Hundred
1965 to Current	\$0.40 per Hundred
High Performance	\$0.50 per Hundred

Minimum Premium Per Vehicle is \$10.00.

B. Collision

<u>Age Group</u>	<u>Rate</u>
Prior to 1945	\$0.25 per Hundred
1945 to 1964	\$0.35 per Hundred
1965 to Current	\$0.45 per Hundred
High Performance	\$0.75 per Hundred

Minimum Premium Per Vehicle is \$10.00.

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MASSACHUSETTS RATING

V. DEDUCTIBLE AND BUYBACK COVERAGE

A. Statutory Deductible

The Massachusetts Statutory Deductible is \$500.

B. Optional Deductibles – Physical Damage (credit or debit will be applied to the filed rates)

<u>Deductible</u>	<u>Credit or Debit</u>
\$300	+2%
\$1,000	-5%
\$5,000	-10%
\$10,000	-15%
\$25,000	-30%

VI. MINIMUM PREMIUM

A \$10.00 Minimum Premium per endorsement for any Vehicle Additions, Increases in Values, and/or Increases in Coverage Limits.

Any Return Premium under \$10.00 is waived for any Vehicle Deletions, Decreases in Value, and/or Reduction in Coverage Limits. (The Company will grant any return premium due if requested by the Insured.)

Each Policy is Subject to a Fully Earned Minimum Premium of **\$75.00**.

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MASSACHUSETTS RATING

VII. INCREASED LIMITS TABLES

A. Increased Uninsured Motorist's Liability (Section 3)

\$20,000/\$40,000 Basic Limit

<u>Limit</u>	<u>Additional Charge per Vehicle</u>
\$20,000/\$40,000	Included
\$50,000/\$100,000	\$5.00
\$100,000/\$100,000	\$17.00
\$100,000/\$200,000	\$18.00
\$100,000/\$300,000	\$19.00
\$300,000/\$300,000	\$28.00
\$250,000/\$500,000	\$29.00
\$300,000/\$600,000	\$31.00
\$500,000/\$500,000	\$35.00
\$500,000/\$1,000,000	\$36.00

After five (5) vehicles, no additional charge.

B. Increased Property Damage (Section 4)

\$5,000 Basic Limit

<u>Limit</u>	<u>Additional Charge per Vehicle</u>
\$50,000	\$2.00
\$100,000	\$4.00
\$300,000	\$7.00
\$500,000	\$9.00

After five (5) vehicles, no additional charge.

C. Increased Medical Payments (Section 6)

<u>Limit</u>	<u>Additional Charge per Vehicle</u>
\$2,000	\$2.00
\$5,000	\$6.00
\$10,000	\$9.00

After five (5) vehicles, no additional charge.

D. Increased Underinsured Motorist's Liability (Section 12)

\$20,000/\$40,000 Basic Limit

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MASSACHUSETTS RATING

<u>Limit</u>	<u>Additional Charge per Vehicle</u>
\$20,000/\$40,000	Included
\$50,000/\$100,000	\$3.00
\$100,000/\$100,000	\$4.00
\$100,000/\$200,000	\$5.00
\$100,000/\$300,000	\$7.00
\$300,000/\$300,000	\$11.00
\$250,000/\$500,000	\$12.00
\$300,000/\$600,000	\$13.00
\$500,000/\$500,000	\$14.00
\$500,000/\$1,000,000	\$15.00

After five (5) vehicles, no additional charge.

E. Spare Parts Coverage

Spare Parts – Means extra parts used to repair a vehicle listed in the policy schedule.

Rate shall be \$0.35 per \$100 of insured value. May only be purchased in conjunction with Other Than Collision and/or Collision coverage(s).

Deductible	Credit
\$100	Included
\$300	3%
\$500	5%
\$1000	10%
\$2,500	12%
\$5,000	15%

F. Towing and Labor Coverage

\$250 coverage is available at a cost of \$10 per vehicle (up to maximum of 3 vehicles). Attach Endorsement PP 03 03.

G. Transportation Expense Coverage

Transportation Expense Coverage Limit	Cost per Vehicle*
\$20.00 per day/\$600 aggregate	Included
\$30.00 per day/\$900 aggregate	\$5.00

* Up to maximum of three vehicles.

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MASSACHUSETTS RATING

If increased limit coverage is purchased, attach endorsement PP 03 02.

H. Trip Interruption Coverage

This coverage is available only for vehicles to which Collision and Other Than Collision coverages are afforded. Attach Endorsement PP 13 02.

<u>Trip Interruption Coverage Limit</u>	<u>Cost per Vehicle</u>
\$600	Included

VIII. MODIFIED VEHICLE DEFINITION

Vehicles which have been modified to include a later model engine or drive train, the applicable Comprehensive and Collision rates will be the "High Performance" rates as shown under Section IV – Physical Damages.

IX. MOTORCYCLES AND TRAILERS

A. Motorcycles: Motorcycles no less than 20 years old that are restored and maintained for show, exhibition and hobby purposes are eligible under this program. The rates for a motorcycle will be based on "1965 to current" vehicle rates for comprehensive and collision.

B. Trailers: Trailers are eligible under this program and will be based on "1965 to current" vehicle rates for comprehensive and collision.

X. MASSACHUSETTS CREDIT RATING

Credits are available for accounts with physical damage values of \$250,000 or greater insured values.

1. Absence of adequate water source on premises (debit up to 15%) _____
2. Sprinklers or Halon without flow alarm (credit up to 25%) _____
or
3. Sprinklers/Halon with central station monitored flow alarm (credit up to 35%) _____
4. Fire resistive construction (credit up to 20%) _____
or
5. Masonry but not fire resistive construction (credit up to 10%) _____
6. Daily occupancy during business hours (credit up to 10%) _____

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MASSACHUSETTS RATING

or

7. 24 hour occupancy or security (credit up to 20%) _____
8. No restoration conducted on premises (credit up to 10%) _____
9. Significant public exposure (debit up to 10%) _____
10. Spread of risk credits
- Highest value car less than 10% of total insured value (credit up to 30%) _____
 - More than one storage location with at least 25% of total insured value at the second storage location (credit up to 20%) _____
11. Local fire and burglar alarm (credit up to 10%) _____
12. Central station fire and burglar alarm (credit up to 15%) _____

Multiply the reciprocal of the credits, including any high deductible credit, by the filed rates for the final rate.

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<u>Limit</u>	<u>Additional Charge per Vehicle</u>
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<u>Limit</u>	<u>Additional Charge per Vehicle</u>
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\$5,000	15%

F. Towing and Labor Coverage

\$250 coverage is available at a cost of \$10 per vehicle (up to maximum of 3 vehicles). Attach Endorsement PP 03 03.

G. Transportation Expense Coverage

<u>Transportation Expense Coverage Limit</u>	<u>Cost per Vehicle*</u>
<u>\$20.00 per day/\$600 aggregate</u>	<u>Included</u>
<u>\$30.00 per day/\$900 aggregate</u>	<u>\$5.00</u>

* Up to maximum of three vehicles.

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If increased limit coverage is purchased, attach endorsement PP 03 02.

H. Trip Interruption Coverage

This coverage is available only for vehicles to which Collision and Other Than Collision coverages are afforded. Attach Endorsement PP 13 02.

<u>Trip Interruption Coverage Limit</u>	<u>Cost per Vehicle</u>
<u>\$600</u>	<u>Included</u>

VIII. MODIFIED VEHICLE DEFINITION

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6. Daily occupancy during business hours (credit up to 10%) _____

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or

- 7. 24 hour occupancy or security (credit up to 20%) _____
- 8. No restoration conducted on premises (credit up to 10%) _____
- 9. Significant public exposure (debit up to 10%) _____
- 10. Spread of risk credits
 - Highest value car less than 10% of total insured value (credit up to 30%) _____
 - More than one storage location with at least 25% of total insured value at the second storage location (credit up to 20%) _____
- 11. Local fire and burglar alarm (credit up to 10%) _____
- 12. Central station fire and burglar alarm (credit up to 15%) _____

Multiply the reciprocal of the credits, including any high deductible credit, by the filed rates for the final rate.

ACTUARIAL MEMO

REVISION TO ANTIQUE AUTO PROGRAM

STATE: MASSACHUSETTS

CO FILING ID: PROP-AA-2013-481

NAIC No.: Mt. Vernon Fire Ins. Co.

We are filing to update our Rates and Rules manual to include the rates and rules associated with the recently filed and approved optional coverage forms listed below (SERFF filing ID # USLI-128623538 eff. 5/13/2013 New Business and eff. 9/23/2013 Renewal Business) as we inadvertently neglected to file associated rates and rules:

1) PP 03 02 06 98 - Optional Transportation Expense Coverage

The Transportation Expense Coverage limit of \$20 per day/\$600 aggregate is included at no additional charge. However, if the insured would like to purchase the optional higher increased limit of \$30 per day/\$900 aggregate, the additional charge will be \$5.00 per vehicle (up to a maximum of three vehicles).

There is no associated rate impact as this is a new coverage option.

2) PP 13 02 01 05 - Trip Interruption Coverage

This coverage is only available to vehicles to which Collision and Other Than Collision coverages are afforded. We will provide this coverage at a limit of \$600 at no additional charge.

OVERALL RATE IMPACT

Written Premium	\$2,945,633		
# Policyholders	10,065		
\$ Impact	\$0		
% Change	0.0%	subject to	0.0% Max 0.0% Min