



**INDIANA HOMEOWNERS  
MANUAL**

# MADISON MUTUAL INSURANCE COMPANY

## HOMEOWNER UNDERWRITING MANUAL INDEX

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## **AGENT'S UNDERWRITING GUIDELINES**

An application for insurance is submitted at the discretion of the agent, who should use all available information in the field underwriting process. The Home Office uses all information including the application, the history we maintain and other sources of public information.

We view the integrity of the information on the application with major importance. The truthfulness of the details of claims is important to the underwriting decision. It is important to note that the underwriting process is based on all available information.

On HO-3 and HO-5 policies, photographs are suggested for all property regardless of age and should be emailed Underwriting Department. Photos should be taken from opposite diagonal corners of the dwelling and at least one photo of each additional structure. The Agent should be familiar with the property and have completed a physical inspection. The property should show good care and maintenance and show pride of ownership.

All Homeowner forms Except HO-4 and HO-6 must have an e2Value property valuation fully completed.

### **Inspection Guidelines:**

- Inspections may be ordered at the discretion of the company.
- Homes built prior to 1950 will require an interior and exterior inspection. Interior photos should include: electrical panel with door open, furnace, water heater, plumbing under kitchen sink, and sump pump.

### **All Modular Homes:**

- Must not be older than 25 years.
- Must meet all other Underwriting criteria.

### **All Condominium Policies:**

- Cannot be owned by a corporation or partnership
- Cannot be occupied by more than one additional family or more than two boarders.
- A unit may be rented to others; however, if a unit is rented to others the HO2470 must be added.
- Certain occupancies incidental to the dwelling are permitted provided that the premises is used primarily for dwelling purposes and there are no other ineligible business exposures.
- If there are more than two attached units, they cannot have a common attic.

### **Co-Insurance Requirements:**

- HO-3 must meet the 80% co-insurance requirement.
- HO-5 must be written for 100% of replacement cost.

### **The Named Insured Must:**

- Be on the deed of the home.
- Be a member of the household.

### **Trampolines**

- All trampolines must be properly anchored, and padding must cover springs, and must have netting.

### **In-Ground Pools**

- Must have a 4-foot fence with a locking gate.
- Pools with diving boards are eligible if the depth is 8 feet or more and if the board is no more than 20 inches above the water level.
- Slides are eligible with a minimum pool depth of 5 feet.

### Above-Ground Pools

- pools require a locking gate if they are more than 48" in height
- A 4-foot fence with locked gate or an elevated decking completely surrounding the pool and a retractable ladder that leads to a self-closing, self-locking gate.
- Diving boards and pool slides are not eligible with above ground pools.

### Wood-burning and Wood Pellet Stoves

- Must be UL approved
- Top of pipe to ceiling: 18"
- Rear of unit to wall: 36" without a heat shield; 18" with a heat shield and a 1" air gap
- Side of unit to closest wall: 36" without a heat shield; 18" with a heat shield and a 1" air gap
- Bottom of unit to floor: 4"
- Front of unit to end of floor protection: 18"
- Side of unit to end of floor protection: 12"
- Length of pipe horizontal run: hangers if over 5' and ¼" upslope for every linear foot
- Photos are required of the Wood-burning stove and the UL approved tag

### Solar Panels

- Solar Panels attached to the home are insured as part of Coverage A. The value of the solar panels needs to be added in addition to the replacement value of the home.
- Free-standing solar panels are insured as part of Coverage B. The policy can be endorsed with form HO-0448 – Other Structures on the Residence Premises – Increased Limit if the automatic Coverage B limit is not adequate.
- Invoices showing the value of the solar panels are required.
- Solar panels that are leased can have the lessor added as an additional interest with form HO-0441. Contact the home office for approval before adding an additional interest.

### Protection Class

- The protection class listings received by ISO LOCATION (PPC) apply to risks insured under Homeowner Policies.
- **Single Class:** In a classified area where the primary responding fire department has a single classification (e.g. 6,) applies for all properties located within the classified area.
- **Split Classification:** In a classified area where two or more classifications are shown, the classifications will be displayed as "#/#X" (e.g. 6/6X). The classification is assigned as follows:

Distance to Primary Responding Fire Department	Protection Class
<b>A.</b> 5 Road miles or less and within 1,000 feet of a hydrant	Use the first class shown (e.g. 6/6X), use class 6
<b>B.</b> 5 road miles or less and over 1,000 feet to hydrant	Use the second class shown (e.g. 6/6X), use 6X
<b>C.</b> More than five, but less than seven road miles and within 1000 feet of hydrant	Use Class 10W
<b>D.</b> For properties not qualifying for A, B, or C. above	Use Class 10

### Liability Requirements

All ATV's, watercraft (boats, jet skis, wave runners, etc.), snowmobiles and dwellings not insured for liability by MMIC must be specifically insured for liability coverage by another insurance company.

## **AGENT'S AUTHORITY GUIDELINES**

The agent is authorized to submit business in accordance with all Company guidelines and requirements. At the time of submission, the agent will be advised regarding acceptability and whether the risk has been approved. Additional information may be required before the risk is approved. In this situation no coverage is in effect until authority is given by the Company underwriter. The agent will be notified regarding any risk that does not meet the Company guidelines. All properties should be inspected prior to submitting for approval.

Dwellings with an estimated replacement cost exceeding the actual cash value of the dwelling by 200% or more must be submitted for underwriting approval. If Coverage A (**Replacement Cost**) exceeds the actual cash value or purchase amount by 200%, the application must be submitted to underwriting for approval.

The dwelling must have the following:

- An approved central heating system, which is thermostatically controlled, which directly distributes heat to all rooms in the dwelling by way of ducts or in the case of hot-water heat, a steam or hot-water system. Wood heating appliances are acceptable, but it cannot be the principal source of heat and must meet all National Fire Protection Association regulations and must be UL approved.
- Full masonry foundation under the dwelling exterior supporting walls.
- Basements with a dirt floor are not acceptable.
- Porches are to be secured and adequately footed.
- A modern indoor plumbing system permanently piped to a reliable water supply.
- Yard maintenance to include the cutting of grass and the disposal of any debris around the dwelling and additional structures.
- A modern electrical system with minimum amperage of 100 is required, 200 amperage is required for dwellings with electric heat and other appliances.
- Porches or decks more than 2 feet off the ground or with three (3) or more steps leading to them must be protected with properly installed handrails.
- Roofs older than 15 years and/or showing premature wear will only be considered with the Limited Loss Settlement for Windstorm or Hail Losses to Roof Surfacing, HO-0646.
- Metal roofs will be required to have the Limited Loss Settlement for Windstorm or Hail Losses to Roof Surfacing, HO-0646.
- Flat roofs must be vulcanized, seamless rubber.

**Do not Submit:** Applications should not be submitted if any of the following conditions exist:

- Dwelling is in deteriorating condition.
- Roofs showing excessive wear or deterioration.
- Coverage A over \$1,500,000.
- Property is for sale.
- Dwelling under renovation or undergoing extensive remodeling.
- Residences used for the purpose of college housing.
- Dwelling that is used in any type of Home-Sharing Activities.
- Daycare on premises.
- Wood stoves in a garage or other outbuilding.
- Risks that have a Doberman, Chow, Pit Bull, Staffordshire Terrier, Rottweiler, Mastiff, Wolf Hybrid, Presa Canarios, or Akita, including any dog that is a mix of one of these are not acceptable and should not be submitted.
- Animals with past biting history or territorial behavior (pack mentality).
- Own or have temporary custody of animals other than domestic animals. Unacceptable animals include horses, farm animals, exotic animals, and reptiles.
- No prior insurance or lapse in coverage. This does not apply to newly purchased homes.
- Risks with more than two losses in the last five years should be submitted to underwriting for approval.
- Seasonal homes should be submitted as an HO3, HO5, or HO6 and must have the supporting primary home under the homeowner or farmowner program with MMIC.

- Risks in a Public Protection Class 10 or 10w.

**Ineligible Dwelling or Construction Types:** (including but not limited to)

- Vacant or Unoccupied properties, unless under new construction.
- Dwelling is used for more than a two-family residence.
- Slate, roll, tin, rock, tar, gravel, T-lock shingles, or wood roofs.
- Log homes or log sided homes.
- Risks that have knob and tube wiring.
- Dwelling with aluminum siding.
- Dwellings with wood shake siding.
- Mobile home, trailer home, or house trailer.
- Dwellings with metal siding without cosmetic damage endorsement.
- Dwelling has an indoor swimming pool.
- Dwellings with asbestos or asphalt siding.
- Risks with FPE Stab-Lok electrical panels.
- Risks with a challenger electrical system.
- Risks with fuse boxes.
- Modular homes older than 25 years.
- Commercial or apartment buildings.

**The maximum binding authority for:**

- Coverage A is \$1,000,000.
- Coverage C on an HO-4 is \$100,000
- Coverage C on an HO-6 is \$275,000.

The agent should call underwriting if there is a question as to the correct decision or if there are special or extenuating circumstances which you believe could affect the decision.

Copies of signed applications and all applicable forms should be maintained in agent's files (See page IV B-1 for signature requirements).

- Signed Mine Subsidence Forms
- Signed Cancellation Forms
- Copy of Power of Attorney Forms when applicable
- Signed ACH Agreements
- Signed ACH Cancellations

**COVERAGE MINIMUMS**

The following limits of liability are required:

<b>Coverage</b>	<b>HO-3</b>	<b>HO-4</b>	<b>HO-5</b>	<b>HO-6</b>
A. Dwelling	\$150,000	N/A	\$250,000	\$50,000
B. Other Structures	10% of Cov. A	N/A	10% of Cov. A	N/A
C. Personal Property	50% of Cov. A	\$20,000	80% of Cov. A	\$20,000
D. Loss of Use	30% of Cov. A	30% of Cov. A	30% of Cov. A	50% of Cov. A
E. Personal Liability	\$100,000	\$100,000	\$300,000	\$100,000
F. Medical Payments	\$1,000	\$1,000	\$2,000	\$1,000
Minimum Policy Premium	N/A	\$150	N/A	\$150

<b>Minimum Coverage A Premium &amp; Deductibles Based on Coverage A *</b>		
<b>Coverage A</b>	<b>Minimum Coverage A Premium</b>	<b>Minimum Deductible</b>
150,000 – 199,000	\$513	\$1,000/\$1,500
200,000 – 299,000	\$621	\$1,000/\$1,500
300,000 – 349,000	\$675	\$1,000/\$1,500
350,000 – 399,000	\$756	\$1,000/\$1,500
400,000 – 499,000	\$918	\$2,000/\$2,000
500,000 – 599,000	\$1,350	\$2,500/\$2,500
600,000 – 649,000	\$2,160	\$2,500/\$2,500
650,000 – 699,000	\$2,484	\$5,000/\$5,000
700,000 – 749,000	\$2,916	\$5,000/\$5,000
750,000 – 799,000	\$3,240	\$5,000/\$5,000
800,000 – 849,000	\$3,564	\$5,000/\$5,000
850,000 – 899,000	\$3,996	\$5,000/\$5,000
900,000 – 949,000	\$4,320	\$5,000/\$5,000
Over 950,000	\$4,860	\$5,000/\$5,000

\* Applies to HO-3 and HO-5

## POLICY TYPES

### HO-3 All Risk Form

Provides the dwelling and other structures all risk perils protection except exclusions. Personal property provides broad form named perils coverage.

Personal Property Covered Perils: fire or lightning, windstorm or hail, explosion, riot or civil commotion, aircraft, vehicles, smoke, vandalism or malicious mischief, theft, breakage of glass, falling objects, weight of ice, snow or sleet, accidental discharge or overflow of water or steam, sudden and accidental tearing, cracking, burning or bulging of heating system, freezing of plumbing, heating, air conditioning systems and domestic appliances, sudden and accidental damage from artificially generated electrical current, damage by glass or safety glazing material, and volcanic eruption.

Policies may be issued to an owner-occupant of a dwelling which is used exclusively for private residential purposes and contains no more than 2 families and no more than 2 roomers or boarders per family.

HO-3 policies must meet the 80% co-insurance requirement.

Following are the mandatory endorsements for HO-3

- HO-0113 – Special Provisions – Indiana
- HO-0427 – Limited Fungi, Wet or Dry Rot, or Bacteria Coverage
- HO-0446 – Inflation Guard
- MM-752 – Windstorm or Hail Deductible
- MM-754 – Pollution Liability Exclusion
- MM-830 – Identity Fraud Restoration

### HO-4 Contents Broad Form

Provides personal property and loss of use against the broad form named perils.

Covered Perils: fire or lightning, windstorm or hail, explosion, riot or civil commotion, aircraft, vehicles, smoke, vandalism or malicious mischief, theft, breakage of glass, falling objects, weight of ice, snow or sleet, accidental discharge or overflow of water or steam, sudden and accidental tearing, cracking, burning or bulging of heating system, freezing of plumbing, heating, air conditioning systems and domestic appliances, sudden and accidental damage from artificially generated electrical current, and volcanic eruption.

Use HO-4 to insure the tenant (non-owner) of a dwelling or an apartment.

Following are the mandatory endorsements for HO-4:

- HO-0113 – Special Provisions – Indiana
- HO-0426 – Limited Fungi, Wet or Dry Rot, or Bacteria Coverage
- HO-0446 – Inflation Guard
- MM-754 – Pollution Liability Exclusion
- MM-830 – Identity Fraud Restoration

## **HO-5 Comprehensive Form**

Provides the dwelling and other structures and personal properties open perils protection except for the exclusions. Basic policy is an HO-5 all risk form.

The HO-5 policy is designed primarily for property inside the city limits of a community.

Special Underwriting Requirements:

- Coverage A must be equal to 100% of full replacement cost
- Dwelling over 30 years old are not eligible
- Dwelling cannot be a duplex

Following are the mandatory “minimum” coverages and endorsements for HO-5 that are included without costs:

- \$300,000 Personal Liability/\$2,000 Medical Payments
- HO-0113 – Special Provisions – Indiana
- HO-0420 – Specified Additional Amount of Insurance for Coverage A – Dwelling
- HO-0427 – Limited Fungi, Wet or Dry Rot, or Bacteria Coverage
- HO-0446 – Inflation Guard
- HO-0465 – Cov. C Increased Special Limits of Liability:
  - Class A – Money, Bank Notes, etc. \$500
  - Class E – Jewelry, Watches and Furs \$2,000
- HO-0490 – Personal Property Replacement Cost Loss Settlement
- MM-754 – Pollution Liability Exclusion
- MM-825 – Equipment Breakdown Endorsement
- MM-830 – Identity Fraud Restoration

## **HO-6 Unit-Owners Form**

The Condominium Unit-Owners policy provides liability and personal property coverage for condominium unit owners.

The amount of insurance should be the value of the contents on a replacement cost basis plus the replacement value of any portion of the internal unit the insured chooses to cover or is required to cover per the association agreement or bylaws. The agreement may require coverage for all building components including but not limited to the cabinets, lighting and plumbing fixtures, and floor coverings within the perimeter walls of the unit. A thorough review of the association bylaws is recommended.

An HO6 policy may be issued on owner occupied units, including seasonal units, which are part of a community association organized under a condominium, cooperative, town house, or a planned development community. The primary use for the unit must be for residential purposes including approved on-premises business activities.

Coverage “A” under the condominium policy includes the alteration, appliances, fixtures, improvements, and real property of the individual unit owner. Under Coverage “C” personal property is insured against named perils. The policy must be endorsed for Unit Owners Special coverage by adding the HO1731.

Following are the mandatory endorsements for HO-6:

- HO-0113 – Special Provisions – Indiana
- HO-0428 – Limited Fungi, Wet or Dry Rot, or Bacteria Coverage

- HO-0446 – Inflation Guard
- HO-1731 – Unit-Owners Coverage C Special Coverage
- HO-1732 – Unit-Owners Coverage A Special Coverage
- MM-752 – Windstorm or Hail Deductible
- MM-754 – Pollution Liability Exclusion
- MM-830 – Identity Fraud Restoration

## ENDORSEMENTS

Below is a list of endorsements we currently offer:

HO-0113	Special Provisions – Indiana
HO-0410	Additional Interests – Residence Premises
HO-0416	Premises Alarm or Fire Protection System
HO-0418	Deferred Premium Payment
HO-0420	Specified Additional Amount of Insurance – Coverage A
HO-0426	Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-4)
HO-0427	Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-3, HO-5)
HO-0428	Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-6)
HO-0435	Supplemental Loss Assessment Coverage
HO-0436	Loss Assessment Coverage for Earthquake
HO-0440	Structures Rented to Others – Residence Premises
HO-0441	Additional Insured – Residence Premises
HO-0442	Permitted Incidental Occupancies – Residence Premises
HO-0443	Replacement Cost Loss Settlement for Certain Non-Building Structures on the Residence Premises
HO-0446	Inflation Guard
HO-0448	Other Structures on the Residence Premises – Increased Limits
HO-0449	Building Additions and Alterations – Other Residence
HO-0450	Personal Property at Other Residences – Increased Limit
HO-0451	Building Additions and Alterations – Increased Limit (HO-4)
HO-0453	Credit Card, Electronic Fund Transfer Card or Access Device, Forgery and Counterfeit – Increased Limit
HO-0454	Earthquake
HO-0458	Other Members of Your Household
HO-0461	Scheduled Personal Property
HO-0465	Coverage C Increased Special Limits of Liability
HO-0466	Coverage C Increased Special Limits of Liability
HO-0477	Ordinance of Law Increased Amount of Coverage
HO-0490	Personal Property Replacement Cost Loss Settlement
HO-0491	Coverage B – Other Structures Away From the Residence Premises
HO-0492	Specific Structures Away from the Residence Premises
HO-0495	Limited Water Back-up and Sump Discharge or Overflow Coverage
HO-0498	Refrigerated Property Coverage
HO-0527	Additional Insured – Student Living Away from the Residence Premises
HO-0528	Owned Motorized Golf Cart Physical Loss Coverage
HO-0530	Functional Replacement Cost Loss Settlement
HO-0541	Extended Theft Coverage for Residence Premises Occasionally Rented to Others
HO-0546	Landlord’s Furnishings
HO-0607	Limited Coverage for Theft of Personal Property Located in a Dwelling Under Construction
HO-0614	Increased Amount of Insurance for Personal Property Located in a Self-Storage Facility
HO-0615	Trust Endorsement
HO-0646	Limited Loss Settlement for Windstorm or Hail Losses to Roof Surfacing
HO0648	Residence Premises Definition Endorsement
HO0649	Broadened Residence Premises Definition Endorsement
HO-0750	Additional Insured – Managers or Lessors of Premises Leased to and Insured
HO-0752	Loss Payable Provision
HO-1731	Unit – Owners Coverage C Special Coverage
HO-1732	Unit – Owners Coverage A Special Coverage
HO-1733	Unit – Owners Rental to Others
HO-1747	Broadened Residence Premises Definition Endorsement – Unit-Owners

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HO-1748	Residence Premises Definition Endorsement – Unit-Owners
HO-2383	Coal Mine Subsidence Coverage Endorsement – Indiana
HO-2443	Permitted Incidental Occupancies – Other Residence
HO-2446	Farmers Personal Liability – Indiana
HO-2464	Owned Snowmobiles
HO-2470	Additional Residence Rented to Others
HO-2471	Business Pursuits
HO-2472	Incidental Farming Personal Liability
HO-2475	Watercraft
HO-2496	Exclusion of Farm Employees Illegally Employed
MM-101	Amendatory Endorsement – Inspection (HO-3, HO-5)
MM-266	Buried Utility Lines Coverage
MM-380	Snowmobile Physical Damage Protection
MM-395	Watercraft – Special Excess Limit of Liability
MM-444	Roof Exclusion Endorsement
MM-600	Manuscript Endorsement
MM-670	Fire Department Service Charge Increase
MM-752	Windstorm or Hail Deductible
MM-754	Pollution Liability Exclusion
MM-801	Other Structures Exclusion
MM-825	Equipment Breakdown Endorsement
MM-830	Identity Fraud Restoration

## Endorsement Packages

In order to allow for quick access to endorsements commonly requested by insureds, we offer two endorsement packages, one for HO-3 policies (Gold Endorsement Package) and one for HO-5 policies (Platinum Endorsement Package). If selected, the endorsements included in the package will be automatically added to the policy with a discount (which varies by endorsement). See the endorsement guidelines for the amount of discount. The following endorsements are included:

- Gold Endorsement Package (HO-3)
  - HO-0453 – Credit Card, Electronic Transfer Card or Access Device, Forgery and Counterfeit Money Coverage – Increased Limit of \$1,000
  - HO-0465 – Coverage C Increased Special Limits of Liability – \$300 Increase to Class A (Money, Bank Notes, Bullion, etc.), \$500 Increase to Class E (Jewelry, Watches, Furs, etc.)
  - HO-0477 – Ordinance or Law Increased Amount of Coverage – 25%
  - HO-0490 – Personal Property Replacement Cost Loss Settlement
  - HO-0498 – Refrigerated Property Coverage
  - MM-266 – Buried Utility Lines Coverage
  - MM-825 – Equipment Breakdown Endorsement
  
- Platinum Endorsement Package (HO-5)
  - HO-0453 – Credit Card, Electronic Transfer Card or Access Device, Forgery and Counterfeit Money Coverage – Increased Limit of \$5,000
  - HO-0498 – Refrigerated Property Coverage
  - MM-266 – Buried Utility Lines Coverage
  - MM-670 – Fire Department Service

**HOMEOWNERS ENDORSEMENT**  
**DESCRIPTION/GUIDELINES/ RATING**

Following is a list of endorsements that have specific rules. The agent should call the underwriting office if there is a question as to the correct decision or if there are special or extenuating circumstances which you believe could affect the underwriting decision.

**HO-0113(03/11)** Special Provisions – Indiana – Mandatory (All Forms) – Amends Section E Additional Coverages for Ordinance or Law and General Exclusions for Ordinance or Law. Also changes Section I and II Conditions regarding Cancellation and Non-Renewal.

No Charge

**HO-0410(10/00)** Additional Interests-Residence Premises (All Forms) – Provides Section I coverage for the Additional Insured's interest in the covered property.

No Charge

**HO-0416(10/00)** Premises Alarm or Fire Protection System (All Forms) – Insured acknowledges the installation of an alarm or automatic sprinkler system. Insured agrees to maintain the system in working order.

No Charge

**HO-0418(10/00)** Deferred Premium Payment (All Forms) – Premium option for the insured to pay their premium in installments. Each installment calculated at the annual premium then in effect.

No Charge

**HO-0420(05/11)** Specified Additional Amount of Insurance for Coverage A – Dwelling (HO-3 & HO-5) - Provides replacement cost under Coverage A for up to 125% of the limit of liability. To be eligible for this endorsement the dwelling must:

- Have a replacement cost of \$150,000 for HO-3
- Have a replacement cost of \$250,000 for HO-5
- Be insured for 100% of replacement cost
- Not be over 74 years of age when application is written

Years	Premium
0 - 10	\$25.00
11 - 20	\$30.00
21 - 30	\$35.00
31 - 40	\$40.00
41 - 50	\$45.00
51 - 74	\$100.00

**HO-0426(05/11) Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-4)**

The effect of this endorsement is to limit the amount of coverage available under policy when Fungi, Wet or Dry Rot or Bacteria result from a covered loss.

- The limit of liability under Section I Property Coverage for this coverage is \$10,000.
- This coverage only applies when such loss or costs are a result of a Peril Insured Against.
- This limitation does not apply when a covered loss results from Fire or Lightning.
- This amount does not increase the Section I Property Coverage limit of liability.
- This limit of liability under Section II Liability Coverage E resulting from "fungi", Wet or Dry Rot or Bacteria is limited to \$25,000.
- This Amount does not Increase the Coverage E limit of liability.

No Charge

**HO-0427(05/11) Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-3 & HO-5)**

The effect of this endorsement is to limit the amount of coverage available under the policy when Fungi, Wet or Dry Rot, or Bacteria result from a covered loss.

- The limit of liability under Section I Property Coverage for this coverage is \$10,000.
- This coverage only applies when such loss or costs are a result of a Peril Insured Against.
- This limitation does not apply when a covered loss results from Fire or Lightning.
- This amount does not increase the Section I Property Coverage limit of liability.
- This limit of liability under Section II Liability Coverage E resulting from "fungi", Wet or Dry Rot or Bacteria is limited to \$25,000.
- This amount does not increase the Coverage E limit of liability

No Charge

**HO-0428(05/11) Limited Fungi, Wet or Dry Rot, or Bacteria Coverage (HO-6)**

The effect of this endorsement is to limit the amount of coverage available under the policy when Fungi, Wet or Dry Rot, or Bacteria result from a covered loss.

- The limit of liability under Section I Property Coverage for this coverage is \$10,000.
- This coverage only applies when such loss or costs are a result of a Peril Insured Against.
- This limitation does not apply when a covered loss results from Fire or Lightning.
- This amount does not increase the Section I Property Coverage limit of liability.
- This limit of liability under Section II Liability Coverage E resulting from "fungi", Wet or Dry Rot or Bacteria is limited to \$25,000.
- This amount does not increase the Coverage E limit of liability

No Charge

**HO-0435(05/11)** Supplemental Loss Assessment Coverage (HO-3, HO-5 & HO-6) – Pays the additional amount of assessment or assessments arising out of a single loss.  
 \$1000 is automatically included  
 Maximum Limit of \$50,000

Amount of Coverage	Premium
\$5,000	\$8.00
\$10,000	\$13.00
\$15,000	\$16.00
\$20,000	\$18.00
\$25,000	\$21.00
\$30,000	\$23.00
\$35,000	\$27.00
\$40,000	\$30.00
\$45,000	\$33.00
\$50,000	\$36.00

**HO-0436(05/11)** Loss Assessment Coverage for Earthquake (HO-3, HO-5 & HO-6) – Provides protection for applicable coverages, for direct physical loss to covered property caused by earthquake, land shock waves or tremors before, during or after a volcanic eruption subject to endorsement exclusions. We pay your share of any loss assessment charged against you by a corporation or association of property owners.

- The dollar amount of the earthquake deductible is determined by multiplying either the Coverage A or Coverage C Limit of Liability shown in the Declarations, whichever is greater, by the deductible percentage amount.
- The minimum deductible for any one loss is \$500.
- This coverage cannot be effective on an application or an existing policy for thirty days after an earthquake shock 5.0 or greater on the Richter Scale.
- **Masonry or masonry veneer structures built before 1950 are not eligible.**
- Deductible options are 10%, 15%, 20%, and 25%. A minimum 15% deductible must be selected in some zip codes.

Refer to Company for Rates

**HO-0440(10/00)** Structures Rented to Others - Residence Premises (HO-3 & HO-5) – Provides Section I and Section II coverage for structures rented to others located on the residence premises. However, if the structure is a full size dwelling, the structure must be insured on a Dwelling policy and NOT by endorsement.

- HO-0454 (Earthquake) and HO-2388 (Mine Subsidence) are mandatory on this endorsement if this coverage is being requested on this policy.

Premium Rate

- \$6.00 per \$1,000 of insurance applied to each structure
- Plus the appropriate charge for Section II Additional Insured Locations-Rented to Others(endorsement HO-2470 rates)

**HO-0441(10/00)** Additional Insured - Residence Premises (HO-3, HO-5 & HO-6) – Provides Section I and Section II coverage for the Additional Insured’s interest in the covered property.

No Charge

**HO-0442(10/00)** Permitted Incidental Occupancies – Residence Premises (All Forms) – Provides Section I Business Personal Property and Other Structure coverage and Section II coverage for accepted incidental occupancies. Endorsement is permitted if the premises are occupied principally as a dwelling and there is no other business conducted.

- There is a \$2500 limit applied to items held for resale.
- HO-0454 (Earthquake) and HO-2388 (Mine Subsidence) are mandatory on this endorsement if this coverage is being requested on this policy.
- The number of walk-in customers should be minimal
- Annual gross receipts from the business should not exceed \$5,000
- Beauty Shops are not permitted
- Contractors are not eligible.

Section I premium: \$4.00 per \$1,000 of insurance

Section II premium:

Coverage E Limits	Coverage F Limits		
	\$1,000	\$2,000	\$5,000
\$100,000	\$28.00	\$31.00	\$34.00
\$300,000	\$30.00	\$33.00	\$36.00
\$500,000	\$32.00	\$35.00	\$38.00

**HO-0443(05/11)** Replacement Cost Loss Settlement for Certain Non-Building Structures on the Residence Premises (HO3 & HO5) – Amends Section I Condition regarding certain structures on the residence premises. Provides replacement cost for loss settlement.

\$4.00 per \$1,000 of insurance

**HO-0446(10/00)** Inflation Guard - Mandatory (All Forms) – The limit of liability for Coverages A – D (if applicable) will be increased automatically every year. This increase will be based on the current Company inflation factor.

No Charge

**HO-0448(10/00) Other Structures on Residence Premises - Increased Limits** (HO-3, HO-5 & HO-6) – Provides additional coverage for a specific Other Structure located on the residence premises. To increase Coverage B (other structures coverage) this endorsement must be added.

- Structure must be located on the residence premises.
- Photographs of all structures are required.
- Endorsement does not affect the limit of liability that applies to the structures Under Coverage B – Other Structures.

\$6.00 per \$1,000 of insurance

**HO-0449(10/00) Building Additions and Alterations – Other Residence** (HO-3, HO-5 & HO-6) – Pays the limit of liability shown in the schedule for any additions, improvements, or alterations made to that part of the building rented to an insured.

\$5.75 per \$1,000 of insurance

**HO-0450(05/11) Personal Property at Other Residences - Increased Limit** (HO-3, HO-5 & HO-6) – Provides increased coverage over the policy limit for Personal Property located away from the residence premises. The policy limit is 10% of Coverage C or \$1,000 whichever is greater.

\$7.00 per \$1,000 of insurance

**HO-0451(10/00) Building Additions and Alterations - Increased Limit** (HO-4) - Provides increased coverage over the policy limit for building improvements or installations at the expense of the insured to the residence premises. The policy limit is 10% of Coverage C.

\$6.00 per \$1,000 of insurance

**HO-0453(10/00) Credit Card, Fund Transfer Card, Forgery and Counterfeit Money Coverage Increased Limit** (All Forms) – Provides increased coverage over the base policy limit of \$500.

Increased Limit	Premium (no Package)	Premium (with Package)
\$1,000	\$5.00	\$4.00
\$5,000	\$8.00	\$6.00
\$10,000	\$10.00	N/A

**HO-0454(05/11) Earthquake** (All Forms) – Provides coverage for direct physical loss to covered property caused by earthquake, land shock waves or tremors before, during or after a volcanic eruption subject to endorsement exclusions.

- The dollar amount of the earthquake deductible is determined by multiplying either the Coverage A or Coverage C Limit of Liability shown in the Declarations, whichever is greater, by the deductible percentage amount.
- The minimum deductible for any one loss is \$500.

- This coverage cannot be effective on an application or on an existing policy for thirty days after an earthquake shock of 5.0 or greater on the Richter Scale.
- **Masonry or masonry veneer structures built before 1950 are not eligible.**
- Deductible options are 10%, 15%, 20%, and 25%. A minimum 15% deductible must be selected in some zip codes.

Refer to Company for Rates

**HO-0458(05/11)** Other Members of Your Household (All Forms) – Amends the policy definition of who qualifies for an insured. Provides both Section I and Section II coverage.

Coverage E Limits	Premium
\$100,000	\$35.00
\$300,000	\$42.00
\$500,000	\$45.00

**HO-0461(05/11)** Scheduled Personal Property (All Forms) – Provides coverage against all risks of physical loss with certain conditions on scheduled personal property, including breakage coverage. No deductible applies. In order to have coverage, the following must be included with the application and all subsequent changes:

- An itemized list of all items to be scheduled.
- Detailed descriptions and value of each item.
- Appraisals under three years old for jewelry or furs with a value of \$5,000 or greater.
- Current photos for jewelry or furs with values over \$500 but less than \$5,000.
- All other required information (if applicable), such as manufacturer/brand and serial/model numbers.
- Photographs (if required).

**Rate per \$100 value**

<u>Class</u>	<u>Property</u>	<u>Rate</u>
1	Jewelry (Appraisal under 3 Years Old).....	1.15
2	Furs .....	0.45
3	Cameras/ Personal.....	1.60
4	Musical Instruments/Personal.....	0.75
5	Silverware.....	0.30
6	Golfer's Equipment/ Personal.....	1.10
7	Fine Arts, China, Antiques.....	0.70
8	Postage Stamps, Books.....	0.60
9	Coins.....	1.75
10	Bicycles.....	10.00
11	CB Radio, Car Phones, Mobile Phones.....	5.00
12	Guns.....	3.00
13	Satellite Receiving Equipment.....	3.00
14	Tools/ Personal.....	2.15
15	Hearing Aids.....	2.65
16	Computers/ Personal.....	1.25
17	Cameras/ Business.....	2.25
18	Musical Instruments/ Business.....	1.40
19	Golfer's Equipment/ Business.....	1.85
20	Tools/ Business.....	2.80

21	Computers/ Business .....	1.85
22	Stereo and Equipment.....	2.10
23	Jewelry (Appraisal over 3 Years Old) .....	1.75
24	Lawn and Garden Machinery .....	2.00

**HO-0465(05/11) Coverage C - Increased Special Limits of Liability (HO-3, HO-4 & HO-5)**

Class A Money, Bank Notes, Bullion, etc. – the policy limit of \$200 may be increased to \$500.

\$8.00 per \$100 without Package, \$7.00 per \$100 with Package

Class B Securities, Accounts, etc. – the policy limit of \$1,500 may be increased to \$2,000.

\$6.00 per \$100

Class E Jewelry, Watches, Furs, etc. – the policy limit of \$1,500 may be increased to \$2,500 but not exceeding \$1,000 for any one item. This limit applies to theft only.

\$9.00 per \$1,000 without Package, \$8.00 per \$1,000 with Package

Class F Firearms and Related Equipment – the policy limit of \$2,500 may be increased to \$5,000. This limit applies to theft only.

\$2.40 per \$100

Class G Silverware, Silver-plated ware, etc. – the policy limit of \$2,500 may be increased to \$5,000. This limit applies to theft only.

\$1.50 per \$500

**HO-0466(05/11) Coverage C – Increased Special Limit of Liability (HO-6)**

Class A Money, Bank Notes, Bullion, etc. – the policy limit of \$200 may be increased to \$500.

\$8.00 per \$100

Class B Securities, Accounts, etc. – the policy limit of \$1,500 may be increased to \$2,000.

\$6.00 per \$100

Class E Jewelry, Watches, Furs, etc. – the policy limit of \$1,500 may be increased to \$2,500 but not exceeding \$1,000 for any one item. This limit applies to theft only.

\$9.00 per \$1,000

Class F Firearms and Related Equipment – the policy limit of \$2,500 may be increased to \$5,000. This limit applies to theft only.

\$2.40 per \$100

Class G Silverware, Silver-plated ware, etc. – the policy limit of \$2,500 may be increased to \$5,000. This limit applies to theft only.

\$1.50 per \$500

**HO-0477(10/00)** Ordinance of Law Increased Amount of Coverage (All Forms) – Increases the total amount of Ordinance of Law Coverage provided under the basic policy. For all but HO-4 policies, the selected percentage applies to Coverage A. For HO-4 policies, the selected percentage applies to the Building Additions And Alterations limit. In addition, the rate below applies to Coverage A premium for all but HO-4 and HO-6 policies. Otherwise, it applies to Coverage C premium.

Options	Rate (no Package)	Rate (with Package)	Minimum Premium
25%	0.09	0.07	\$25.00
50%	0.15	N/A	\$35.00

**HO-0490(05/11)** Personal Property Replacement Cost Loss Settlement – Provides named peril coverage for unscheduled personal property, including the full cost of repair or replacement without reduction for depreciation. In addition:

- The Company reserves the right to replace any item(s) damaged or lost without obligation to replace all items.
- For a repairment/replacement cost of more than \$500, The Company will provide Actual Cash Value settlement until proof of replacement is received.

HO-3	12% of Coverage A Premium without Package, 11% with Package
HO-4 & HO-6	16% of Coverage C Premium (\$25.00 minimum)
HO-5	Included Automatically

**HO-0491(05/11)** Coverage B – Other Structures Away from the Residence Premises (HO-3, HO-5 & HO-6) – Provides Section I coverage for other structures which are owned by the insured and located away from the residence premises. Does not provide coverage for buildings being used or capable of being used as a dwelling, from which business is conducted or business property is stored, or any rental dwelling. The limit of liability for other structures will not be more than 10% of the limit of liability that applies to coverage A.

\$35.00 Charge

**HO-0492(05/11) Specific Structures Away From the Residence Premises (HO-3 & HO-5) – Provides Section I coverage for buildings listed in the Schedule and located away from the residence premises. Does not provide coverage for buildings being used or capable of being used as a dwelling, from which business is conducted or business property is stored, or any rental dwelling.**

\$4.00 per \$1000 of Coverage

**HO-0495(05/11) Limited Water Back-up and Sump Discharge or Overflow Coverage (All Forms) Provides for direct physical loss, not caused by the negligence of any insured, to property covered under Section I caused by:**

- Water which backs up through sewers or drains.
- Water which overflows from a sump pump, sump pump well or other type system designed to remove subsurface water which is drained from the foundation area even if such overflow results from the mechanical breakdown of the sump.

This endorsement does not increase the limits of liability for Coverage A, B, C or D. A \$250 deductible applies.

**The following additional restrictions apply:**

- This endorsement does NOT cover flood losses. Do not submit risks in flood hazard areas or areas known to be subject to periodic flooding.
- This endorsement cannot be added on a new or existing policy during a flood watch or warning.
- Risks having losses, insured or not, caused by water which backs up from sewers, drains, or sump pumps during the previous five years should be submitted for underwriting approval.
- If added mid-term, coverage must be made effective **a minimum of thirty days** from the date of request.

Refer to Company for Rates

**HO-0498(05/11) Refrigerated Property Coverage (All Forms) – Provides up to \$500 coverage on property stored in freezers or refrigerators on the residence premises. A \$100 deductible applies.**

\$10.00 Charge without Package, \$7.00 Charge with Package

**HO-0527(05/11) Additional Insured – Student Living Away from the Residence Premises (All Forms) – Extends the definition of a Named Insured to include the person listed in the Schedule. Provides both Section I and Section II coverage. Applies only while that person is enrolled at the school and is residing at the address shown.**

\$500 Deductible Applies  
Minimum Amount of Coverage is \$2,000

Coverage E Limits	Coverage F Limits		
	\$1,000	\$2,000	\$5,000
\$100,000	\$45.00	\$57.00	\$63.00
\$300,000	\$53.00	\$59.00	\$67.00
\$500,000	\$55.00	\$61.00	\$71.00

**HO-0528(05/11)** Owned Motorized Golf Cart Physical Loss Coverage (All Forms) – Provides direct physical damage to an owned golf cart. Collision coverage is included.

\$500 Deductible Applies  
Minimum Amount of Coverage is \$2,000

\$7.00 per \$500 of Coverage

**HO-0530(05/11)** Functional Replacement Cost Loss Settlement (HO-3 & HO-5) – Loss Settlement is determined on a Functional Replacement Cost basis (see endorsement for exact wording). This endorsement is required on dwellings that are over 75 years old. Premium is calculated by applying the below factor to the policy's Coverage A premium.

Factor
-0.105

**HO-0541(10/00)** Extended Theft Coverage for Residence Premises Occasionally Rented to Others (HO-3 & HO-5) – Provides coverage for loss by theft while the portion of the residence premises usually occupied by the insured is occasionally rented in whole or part to others, or while there is rental to a roomer or boarder. This endorsement must be added to extend this coverage.

\$20.00 Charge

**HO-0546(10/00)** Landlord's Furnishings (HO-3 & HO-5) – Additional Section I coverage for landlord furnishings as indicated in the Schedule. It is subject to the Coverage C limit that applies at the time of loss.

\$20.00 Flat Charge for \$1,000 of Coverage  
\$4.00 for each additional \$1,000

**HO-0607(05/11)** Limited Coverage for Theft of Personal Property Located in a Dwelling Under Construction (All Forms) – Provides for theft of personal property located in a dwelling under construction.

Number of Days	Charge per \$1000
0-30 days	0.002
31-60 days	0.004
61-90 days	0.006

**HO-0614(05/11)** Increased Amount of Insurance for Personal Property Located in a Self-Storage Facility (All Forms) – Under Section I Personal Property, coverage is afforded for personal property located in a self-storage facility. The limit of liability is the amount shown in the schedule.

Coverage	Premium
\$2,000	\$15.00
\$4,000	\$20.00
\$6,000	\$28.00
\$8,000	\$38.00
\$10,000	\$48.00
\$12,000	\$60.00
\$14,000	\$75.00
\$20,000	\$100.00

**HO-0615(05/11)** Trust Endorsement (All Forms) – Definition of “Insured” is amended to include the Trust and Trustee(s) for Coverage A Dwelling and B other structures. Provides Section II coverage for the Trust and the duties of the trustee(s).

Coverage E	Premium
\$100,000	\$12.00
\$300,000	\$15.00
\$500,000	\$20.00

**HO-0646(03/22)** Limited Loss Settlement For Windstorm or Hail Losses to Roof Surfacing (HO-3 & HO-5) – Provides coverage for roof surfacing damage by windstorm or hail at a percentage of full replacement cost based on age of roof and type of roof material. Dwellings may be eligible for a discount to the basic policy premium depending on the calendar year that the roof was replaced. This endorsement will be added automatically to all roofs that are 16 years or older.

Age of Roof	Discount
Current Year	6%
1 Year Old	6%
2 Years Old	6%
3 Years Old	5%
4 Years Old	5%
5 Years Old	5%
6 Years Old	4%
7 Years Old	4%
8 Years Old	4%
9 Years Old	4%
10 Years Old	3%
11 Years Old	3%
12 Years Old	3%
13 Years Old	2%
14 Years Old	2%
15 Years Old	2%
16 Years Old or Older	0%

**HO-0648(10/15)** Residence Premises Definition Endorsement (HO-3, HO-4 & HO-5) – Definition of "residence premises" is modified by making the residency requirements apply only when the policy first incepts, and not later.

No Charge

**HO-0649(10/15)** Broadened Residence Premises Definition Endorsement (HO-3, HO-4 & HO-5) – Allows the insured to schedule the un-occupancy period to allow for a start and stop time for the residency requirements.

No Charge

**HO-0750(05/11)** Additional Insured – Managers or Lessors of Premises Leased to an Insured (All Forms) – Definition of an insured is extended to include the person or organization named in the Schedule. Applies only to the part of the premises leased to an insured shown in the Schedule.

\$15.00 Charge

**HO-0752(05/11)** Loss Payable Provisions (All Forms) – Applies to covered business property. Coverage for property in which the insured and a Loss Payee have an insurable interest. Indicate if condition A, B, or C applies.

No Charge

**HO-1731(05/11)** Unit-Owners Coverage C Special Coverage (HO-6) – Perils Insured Against under Coverage C has been deleted. Provides open perils coverage for personal property. Automatically included with all HO6 policies for the premium indicated.

20% of the Base Rate

**HO-1732(05/11)** Unit-Owners Coverage A Special Coverage (HO-6) – Perils Insured Against under Coverage A has been deleted. Provides open perils coverage for Coverage A for described property. Automatically included with all HO6 policies for the premium indicated.

\$5.00 Flat Premium Charge  
\$1.00 per additional \$1,000 above \$5,000 minimum

**HO-1733(05/11)** Unit-Owners Rental to Others (HO-6) – Extends Section I and Section II coverage while the residence premises is regularly rented or held for rental. See underwriting guidelines regarding condominiums being rented.

25% of the Base Rate

**HO-1747(10/15)** Broadened Residence Premises Definition Endorsement – Unit Owners (HO-6) – Allows the insured to schedule the un-occupancy period to allow for a start and stop time for the residency requirements.

No Charge

**HO-1748(10/15)** Residence Premises Definition Endorsement – Unit Owners (HO-6) – Definition of "residence premises" is modified by making the residency requirements apply only when the policy first incepts, and not later.

No Charge

**HO-2383(6/12)** Coal Mine Subsidence Coverage Endorsement - Indiana (All Forms) – Provides standard Indiana Mine Subsidence coverage to "residences," including unscheduled or other structures or scheduled other structures against direct loss from mine subsidence caused by lateral or vertical ground movement, caused by a failure initiated at the mine level of man-made underground mines, including, but not limited to coal mines, clay mines, limestone mines and fluorspar mines, excluding lateral or vertical ground movement caused by earthquake, landslide, volcanic eruption, soil conditions, soil erosion, soil freezing or thawing, improperly compacted soil, construction defects, roots of trees or shrubs or collapse of storm and sewer drains or rapid transit tunnels.

The limit for mine subsidence is the limit of Coverage A or \$500,000 whichever is less. A policy deductible applies with a minimum \$250 Deductible. \$15,000 of Coverage for additional living expenses caused by mine subsidence damage to a structure in which the insured resides is offered but is subject to a waiver; the cost of this coverage is \$5.

The Indiana Mine Subsidence Program, created by The Indiana State Legislature, protects home and property owners in 26 affected counties in southwestern Indiana along the Illinois Coal Basin. If you own a home in one of the designated counties listed below, you are eligible for mine subsidence insurance. Mine Subsidence coverage can be waived in writing by the insured.

Clay, Crawford, Daviess, Dubois, Fountain, Gibson, Greene, Knox, Lawrence, Martin, Monroe, Montgomery, Orange, Owen, Parke, Perry, Pike, Posey, Putnam, Spencer, Sullivan, Vanderburgh, Vermillion, Vigo, Warren, and Warrick

DWELLING				HO6			
COVERAGE A LIMIT			PREMIUM	COVERAGE A LIMIT			PREMIUM
From		Up To		From		Up To	
1		25,000	\$24	0		25,000	42.00
25,001		40,000	\$30	25,001		35,000	48.00
40,001		60,000	\$36	35,001		45,000	54.00
60,001		75,000	\$42	45,001		55,000	60.00
75,001		100,000	\$60	55,001		65,000	66.00
100,001		125,000	\$80	65,001		75,000	72.00
125,001		150,000	\$98	75,001		85,000	75.00
150,001		175,000	\$114	85,001		100,000	90.00
175,001		200,000	\$130	100,001		125,000	115.00
200,001		225,000	\$146	125,001		150,000	138.00
225,001		250,000	\$163	150,001		175,000	159.00
250,001		275,000	\$179	175,001		200,000	179.00
275,001		300,000	\$195	200,001		225,000	207.00
300,001		325,000	\$211	225,001		250,000	230.00
325,001		350,000	\$228	250,001		275,000	253.00
350,001		375,000	\$244	275,001		300,000	276.00
375,001		400,000	\$260	300,001		325,000	299.00
400,001		425,000	\$276	325,001		350,000	322.00
425,001		450,000	\$293	350,001		375,000	345.00
450,001		475,000	\$309	375,001		400,000	368.00
475,001		500,000	\$325	400,001		425,000	391.00
				425,001		450,000	414.00
				450,001		475,000	437.00
				475,001		500,000	460.00

**HO-2443(10/00)** Permitted Incidental Occupancies – Others Residence (All Forms) – Provides Section II Coverage and broadens the definition of an “insured location” from which an insured conducts business described in the Schedule.

Coverage E Limits	Coverage F Limits		
	\$1,000	\$2,000	\$5,000
\$100,000	\$22.00	\$27.00	\$32.00
\$300,000	\$33.00	\$36.00	\$39.00
\$500,000	\$47.00	\$52.00	\$56.00

**HO-2446(05/11) Farmers Personal Liability – Indiana (HO-3, HO-5 & HO-6) – Provides Section II coverage for farming operations when the following applies:**

- The named insured is not a full-time farmer.
- The owned acreage is not in excess of 500 acres.
- Not eligible if there is more than one farm building, if there is any farm personal property or if the insured is a full-time farmer.
- Farm Employee coverage is not provided.

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$76.00	\$80.00	\$93.00
<b>\$300,000</b>	\$95.00	\$98.00	\$101.00
<b>\$500,000</b>	\$204.00	\$111.00	\$124.00

**HO-2464(10/00) Owned Snowmobile (All Forms) – Provides Section II coverage while off the residence premises provided the unit is owned by the named insured or any resident of the named insured’s household.**

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$42.00	\$44.00	\$47.00
<b>\$300,000</b>	\$52.00	\$54.00	\$57.00
<b>\$500,000</b>	\$60.00	\$63.00	\$69.00

**HO-2470(10/00) Additional Residences Rented to Others (All Forms) – Provides Section II coverage to:**

- Secondary seasonal residences owned and occupied by the named insured.
- One and two family dwellings owned by the insured and rented to others.
- Supporting dwelling policy is required when adding this endorsement.
- Requires coverage for all additional premises where the name insured or spouse maintains a residence other than a business or farm.

With company approval, proof of liability coverage (copy of declaration page or certificate of insurance) will be accepted when unable to place secondary, seasonal or rental dwellings with our company.

**Occupied by named insured (1 Family Dwelling)**

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$15.00	\$18.00	\$21.00
<b>\$300,000</b>	\$19.00	\$22.00	\$27.00
<b>\$500,000</b>	\$22.00	\$25.00	\$29.00

**Occupied by named insured (2 Family Dwelling)**

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$15.00	\$19.00	\$24.00
<b>\$300,000</b>	\$18.00	\$21.00	\$26.00
<b>\$500,000</b>	\$21.00	\$25.00	\$28.00

**Rented to others (1 Family Dwelling)**

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$18.00	\$21.00	\$26.00
<b>\$300,000</b>	\$23.00	\$27.00	\$30.00
<b>\$500,000</b>	\$24.00	\$28.00	\$31.00

**Rented to others (2 Family Dwelling)**

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$20.00	\$23.00	\$28.00
<b>\$300,000</b>	\$25.00	\$29.00	\$31.00
<b>\$500,000</b>	\$29.00	\$33.00	\$36.00

**HO-2471(10/00) Business Pursuits (All Forms)** – Provides Section II coverage for Business Pursuits:

- Provided the business is not owned or financially controlled by the insured. A charge should be made for each individual involved in a business pursuit.
- Maximum Business Pursuits is \$5,000 annual gross income. (Class 1)
- Occupations not otherwise classified, contact Home Office Underwriting.

**Classifications:**

**Class 1** - Salesmen, Collectors or Messengers- Including installation, demonstration or servicing operations; and Clerical Office Employees- defined as those employees whose duties are confined to keeping books or records, conducting correspondence or who are engaged wholly in office work where such books or records are kept or where such correspondence is conducted, having no other duty of any nature in or about the employer's premises.

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$6.00	\$8.00	\$10.00
<b>\$300,000</b>	\$8.00	\$10.00	\$12.00
<b>\$500,000</b>	\$10.00	\$12.00	\$14.00

**Class 2** - Teachers – **Excluding** liability for corporal punishment of pupils.

	<b>Coverage F Limits</b>		
<b>Coverage E Limits</b>	<b>\$1,000</b>	<b>\$2,000</b>	<b>\$5,000</b>
<b>\$100,000</b>	\$8.00	\$10.00	\$12.00
<b>\$300,000</b>	\$10.00	\$12.00	\$14.00
<b>\$500,000</b>	\$12.00	\$14.00	\$16.00

**Class 3 - Teachers – Including liability for corporal punishment of pupils.**

	Coverage F Limits		
Coverage E Limits	\$1,000	\$2,000	\$5,000
\$100,000	\$15.00	\$18.00	\$22.00
\$300,000	\$20.00	\$23.00	\$27.00

**HO-2472(10/00) Incidental Farming Personal Liability (HO-3 & HO-5) – Provides Section II coverage for farming operations conducted on the residence premises when the following apply:**

- The named insured is not a full-time farmer
- The owned acreage does not exceed 40 acres or house livestock (use endorsement HO-2445)
- All owned acreage must be adjacent to residence premises (use endorsement HO-2445)
- Not eligible if more than one farm building or farm personal property.
- Farm Employees coverage is not provided.

	Coverage F Limits		
Coverage E Limits	\$1,000	\$2,000	\$5,000
\$100,000	\$22.00	\$24.00	\$28.00
\$300,000	\$29.00	\$32.00	\$36.00
\$500,000	\$47.00	\$50.00	\$53.00

**HO-2475(10/00) Watercraft (All Forms) – Provides Section II coverage for the use of watercraft. Coverage is provided automatically under the Homeowner Policy with no premium charge for the following:**

- Watercraft with horsepower less than 25
- Sailboats under 26 feet
- Sailboats with no auxiliary power

Submit to Underwriting for approval on the following:

- Outboard motors with horsepower over 200
- Inboard motors and inboard/outboard motors with a horsepower rating of more than 260.
- Personal watercraft such as wave runners and jet skis

Do Not Submit the following:

- Sailboats over 40 feet in length
- Automobile motor conversions

**NOTE:** Where two or more outboard motors are regularly used in connection with any single watercraft owned by the insured, the horsepower on such outboards shall be cumulated for rating purposes.

	Limit of Liability	MEDICAL		
		1000	2000	5000
<b><u>OUTBOARD MOTORS- (Over 200 HP – Submit to Underwriting)</u></b>				
	100,000	8	9	11
Boat Class 1 (26 HP to 49 HP)	300,000	10	11	13

	500,000	12	14	17
Boat Class 2 (50 HP to 125 HP)	100,000	13	14	17
	300,000	16	18	21
	500,000	18	20	23
Boat Class 3 (126 HP to 160 HP)	100,000	32	35	40
	300,000	42	45	50
	500,000	44	47	52
Boat Class 4 (161 HP to 200 HP)	100,000	42	45	50
	300,000	48	51	56
	500,000	52	55	60

**INBOARD/OUT BOARD MOTORS- (Over 260 HP – Submit to Underwriting)**

Boat Class 3 (Up to 160 HP)	100,000	32	35	40
	300,000	42	45	50
	500,000	44	47	52
Boat Class 5 (161 HP to 260 HP)	100,000	42	45	50
	300,000	48	51	56
	500,000	55	58	63

**SAILBOATS- (Under 26ft do not require an endorsement; over 40ft DO NOT SUBMIT)**

Boat Class 6 (26ft. to 40ft. inclusive with power)	100,000	42	45	50
	300,000	48	51	56
	500,000	50	53	58

**(PWC) Personal Watercraft- (Such as wave runners and jet skis – Submit to Underwriting)**

Boat Class 7	100,000	44	47	52
	300,000	52	55	60
	500,000	60	63	68

**HO-2496(10/00) Exclusion of Farm Employees Illegally Employed (All Forms) – Under Section II Coverage E Personal Liability and Coverage F Medical Payments excludes coverage for bodily injury for “farm employees” illegally employed with the knowledge of an insured.**

No Charge

**MADISON MUTUAL ENDORSEMENT (MM)**  
**DESCRIPTION/GUIDELINES/RATING**

**MM-101(06/18)** Amendatory Endorsement – Inspection – Mandatory (HO-3 & HO-5) – The Company may audit and inspect the records and property of the insured and insured location(s); however, this does not warrant that the property or operations are safe, meets local standards and codes, nor, are in compliance with any state, federal rule or regulations.

No Charge

**MM-266(03/18)** Buried Utility Lines Coverage (HO-3 & HO-5) – Provides coverage for underground pipes such as water, sewage, and gas lines, and underground wires such as electrical cables, power lines, and communication or data wiring, including any buried connections, valves, or equipment that serve underground pipes/wires. A \$500 deductible applies. This coverage applies to a leak, break, tear, rupture, collapse, or electrical arcing caused by or resulting from:

- Mechanical breakdown;
- Artificially generated electric current (including insulation breakdown);
- Wear and tear, marring, deterioration, hidden decay, rust or corrosion;
- Freezing (ground freeze), including frost heave and thaw; or
- Weight of equipment, animals, or people.

\$75 flat charge for \$10,000 of Coverage.

**MM-380(10/12)** Snowmobile - Physical Damage Protection (All Forms) – Provides all risk coverage for physical damage on an actual cash value basis on owned snowmobiles subject to endorsement exclusions.

- \$250 deductible applies.
- \$2.50 per \$100 of Insurance

**MM-395(08/03)** Watercraft - Special Excess Limit of Liability (All Forms) – Provides year round all risk coverage for physical damage on an actual cash value basis. Loss by theft does not apply to items covered under miscellaneous accessories unless the boat or motor is stolen.

- \$250 deductible applies

**The following is required when requesting this endorsement:**

- Photographs of items to be covered under this endorsement such as boat, motors, trailers, etc. Cover must be removed from the boat when photographing.
- Year, make, model, serial number and value of each item.
- Horsepower of each motor.
- Length of boat.
- Driver's License number and details regarding driving record of each driver.

**The following should be submitted for underwriting approval:**

- Outboard motors with a horsepower of more than 200.
- Inboard motors and inboard/outboard motors with a horse-power rating of more than 260.
- Watercraft over 20 years old.
- Inboard or inboard/outboard with a value of over \$50,000.

- Personal Watercraft such as wave runners and jet skis.

**Do not Submit the following:**

- Sailboats of more than 40 feet in length.
- Automobile motor conversions.

**Rate per \$100.00 value**

- Class 1** Outboard Motor ..... 1.60
- Class 2** Outboard Boat ..... 1.50
- Class 3** Inboard/Outboard Boat ..... see following chart:

Code	Value	Factor	Code	Value	Factor
A.....	0-7000 .....	2.00 .....	G.....	22,001-25,000 .....	1.40
B.....	7001-10,000 .....	1.90 .....	H.....	25,001-30,000 .....	1.30
C.....	10,001-13,000 .....	1.80 .....	I.....	30,001-35,000 .....	1.20
D.....	13,001-16,000 .....	1.70 .....	J.....	35,001-45,000 .....	1.10
E.....	16,001-19,000 .....	1.60 .....	K.....	45,001-50,000 .....	1.00
F.....	19,001-22,000 .....	1.50 .....	\$50,001 and above, contact underwriting		

- Class 4** Boat Trailer ..... 1.40
- Class 5** Miscellaneous Accessories ..... 1.50
- Class 6** Personal Watercraft..... 3.00

**MM-444(05/16) Roof Exclusion Endorsement (All Forms) – Excludes coverage due to loss or damage or ensuing loss or damage to the listed building or structure arising out of damage to or deterioration of the roof or roof surfacing.**

No Charge

**MM-600(10/11) Manuscript Endorsement (All Forms) – Provides coverage that is not on a standard form that changes any conditions, agreements, exclusions, or warranties of the insurance contract.**

No Charge

**MM-670(10/12) Fire Department Service Charge Endorsement (All Forms) – Provides additional coverage for the requested increase amount. The base policy limit is \$500. The maximum coverage available with this endorsement is \$2,000.**

\$1.50 per \$100 of increased coverage without Package, \$1.10 with Package

**MM-752(09/12) Windstorm or Hail Deductible (All Forms) – Mandatory - Provides coverage for any one loss caused by windstorm or hail that exceeds the windstorm or hail deductible. No other deductible in the policy applies to losses caused by windstorm or hail.**

No Charge

**MM-754(10/12) Pollution Liability Exclusion (All Forms) – Mandatory - Excludes bodily injury and property damage from the actual, alleged or threatened discharge or release of “pollutants” into or upon land, water, or air.**

No Charge

**MM-801(10/12)** Other Structure Exclusion (All Forms) – Excludes coverage for specifically described structures and the contents of such structures that do not meet the Company’s underwriting requirements.

No Charge

**MM-825(09/13)** Equipment Breakdown Endorsement (HO-3 & HO-5) – Protects homeowners from the costs associated with repairing or replacing household equipment that has been damaged by mechanical, electrical, or pressure failure. Provides \$50,000 of coverage, including separate sub-limits of \$3,000 for the spoilage of perishable goods and water damage resulting from the “breakdown” of a sump pump. A \$500 deductible applies.

<b>Policy Form(s)</b>	<b>Coverage A Limit</b>	<b>Premium</b>
HO3	Less than \$250,000	\$35
HO3	\$250,000 - \$500,000	\$50
HO3	More than \$500,000	\$77
HO5*	Less than \$250,000	\$0
HO5*	\$250,000 - \$500,000	\$0
HO5*	More than \$500,000	\$0

\* Automatically included with HO5 policies.

**MM-830(03/18)** Identity Fraud Restoration (All Forms) – Provides assistance to policyholders in the event of identity theft. Gives the insured access to a fraud specialist who will aid them in the process of resolving issues by communicating with creditors, government agencies, and law enforcement; helps consumers avoid recurrence of identity theft. Coverage is automatically included with all policy forms at no premium charge to the insured.

No Charge

**Policy Form Rating Factor & Base Rates**

<b>Policy Form</b>	<b>Base Rate</b>	<b>Factor</b>
HO-3	\$690	1.00
HO-4	\$116	1.00
HO-5	\$696	1.05
HO-6	\$129	1.00

**Roof Rating Factor**

Applies HO-3, HO-5 & HO-6

<b>Roof Type</b>	<b>Factor</b>
Built-Up/Tar and Gravel	1.00
Copper	1.35
Shingles, Architectural	1.00
Fiberglass, Translucent Panel	1.00
Foam	1.10
Plexiglas	1.00
Rubber	1.00
Shakes, Victorian Scalloped	1.35
Shakes, Wood	1.35
Shingles, Asphalt/Fiberglass	1.00
Shingles, Pine	1.35
Shingles, Wood	1.35
Shingles, Synthetic/Rubber	1.00
Shingles, Steel, Aggregate Finish	1.15
Slate	1.00
Steel	1.15
Tile, Clay	1.00
Tile, Concrete	1.00
Tile, Mission	1.00
Tile, Spanish	1.00
Tin	1.35
Hail Proof	1.00
Aluminum, Corrugated	1.35
Aluminum, Shingle	1.35
Aluminum, Standing Seam	1.35
Steel, Standing Seam	1.15
Rolled Roof/Single Ply	1.20
Vinyl	1.10
Shingles, Photovoltaic	1.20
Tiles, Photovoltaic	1.20

\*Wood roof types are no longer offered on new business.

**Territory Rating Factors**

Applies to all  
Policies

See Appendix A

**Coverage A and C Rating Factors**

Applies to all Policies

Refer to Company for Rates

**Square Footage Rating Factor**

Applies to HO-3, HO-5 & HO-6

Square Footage	Factor
0-999	0.940
1,000-1,099	0.940
1,100-1,199	0.940
1,200-1,299	0.945
1,300-1,399	0.950
1,400-1,499	0.960
1,500-1,599	0.960
1,600-1,699	0.960
1,700-1,799	0.970
1,800-1,899	0.980
1,900-1,999	0.995
2,000-2,099	1.131
2,100-2,199	1.142
2,200-2,299	1.154
2,300-2,399	1.165
2,400-2,499	1.176
2,500-2,599	1.188
2,600-2,699	1.199
2,700-2,799	1.205
2,800-2,899	1.205
2,900-2,999	1.210
3,000-3,499	1.332
3,500-3,999	1.338
4,000-4,499	1.344
4,500-4,999	1.357
5,000-5,499	1.363
5,500-5,999	1.388
6,000-6,999	1.412
7,000-7,999	1.437
8,000-8,999	1.450
9,000-9,999	1.462
10,000 +	1.487

\*Square Footage includes heated finished areas only

**Construction Class Rating Factor**

Applies to all Policies

<b>Construction Class</b>	<b>Factor</b>
Frame	1.00
Other	0.90

\*The percent of construction needs to be 50% or more to get 'Other' discount

**Protection Class Rating Factor**

Applies to all Policies

<b>Protection Class</b>	<b>Factor</b>
1	0.99
1X	1.08
1Y	1.08
2	1.00
2X	1.08
2Y	1.08
3	1.01
3X	1.08
3Y	1.08
4	1.02
4X	1.08
4Y	1.08
5	1.04
5X	1.08
5Y	1.08
6	1.11
6X	1.17
6Y	1.17
7	1.13
7X	1.17
7Y	1.17
8	1.21
8B	1.23
8X	1.25
8Y	1.23
9	1.34
10	1.67
10W	1.63

**Transition Premium Stabilization Factor**

Applies to HO-3 & HO-5

The Transition Premium Stabilization Factor is designed to benefit policy holders by limiting the amount of change from the expiring premium to the renewal premium. This factor is calculated when comparing the expiring Coverage A premium to the renewal Coverage A premium and it limits any Coverage A premium increase to +30%.

**INCREASED/REDUCED COVERAGES**

**HOMEOWNER POLICIES**

**PERSONAL PROPERTY – Coverage C  
Increased Limit**

<b>Policy Form</b>	<b>Premium</b>
<b>HO-3</b>	\$1.50 per \$1,000 of insurance
<b>HO-5</b>	\$2.00 per \$1,000 of insurance

**LIABILITY/MEDICAL – Coverage E and F  
Increased Limit**

	<b>HO-3, HO-4, HO-6</b>		
<b>Limit of Liability</b>	<b>Coverage F: \$1,000</b>	<b>Coverage F: \$2,000</b>	<b>Coverage F: \$5,000</b>
Coverage E: \$100,000	\$24	\$34	\$38
Coverage E: \$300,000	\$38	\$48	\$52
Coverage E: \$500,000	\$45	\$54	\$59
	<b>HO-5</b>		
<b>Limit of Liability</b>	<b>Coverage F: \$1,000</b>	<b>Coverage F: \$2,000</b>	<b>Coverage F: \$5,000</b>
Coverage E: \$100,000	N/A	N/A	N/A
Coverage E: \$300,000	N/A	\$75	\$83
Coverage E: \$500,000	N/A	\$79	\$86

**DISCOUNTS AND SURCHARGES**

**Deductibles**

Applies to all Policies

Policy Form	All Other Perils Deductible	Windstorm or Hail Deductible	Discount/Surcharge	Minimum Surcharge or Maximum Discount
Other	\$1,000	\$1,500	-3%	\$125.00 MAX
Other	\$1,000	\$2,000	-6%	\$125.00 MAX
Other	\$1,500	\$1,500	-4%	\$175.00 MAX
Other	\$1,500	\$2,500	-10%	\$175.00 MAX
Other	\$2,000	\$2,000	-8%	\$250.00 MAX
Other	\$2,500	\$2,500	-13%	\$360.00 MAX
Other	\$2,500	\$5,000	-23%	\$360.00 MAX
Other	\$5,000	\$5,000	-29%	\$850.00 MAX
Other	\$5,000	\$10,000	-36%	\$1300.00 MAX
Other	\$10,000	\$10,000	-43%	\$1750.00 MAX
HO-4	\$1,000	\$1,000	0%	N/A
HO-4	\$1,500	\$1,500	-3%	\$175.00 MAX
HO-4	\$2,000	\$2,000	-6%	\$250.00 MAX
HO-4	\$2,500	\$2,500	-10%	\$360.00 MAX
HO-4	\$5,000	\$5,000	-20%	\$850.00 MAX
HO-4	\$5,000	\$10,000	-29%	\$1300.00 MAX
HO-4	\$10,000	\$10,000	-36%	\$1750.00 MAX
HO-6	\$1,000	\$1,500	-3%	\$125.00 MAX
HO-6	\$1,000	\$2,000	-6%	\$125.00 MAX
HO-6	\$1,500	\$1,500	-4%	\$175.00 MAX
HO-6	\$1,500	\$2,500	-10%	\$175.00 MAX
HO-6	\$2,000	\$2,000	-8%	\$250.00 MAX
HO-6	\$2,500	\$2,500	-13%	\$360.00 MAX
HO-6	\$2,500	\$5,000	-23%	\$360.00 MAX
HO-6	\$5,000	\$5,000	-29%	\$850.00 MAX
HO-6	\$5,000	\$10,000	-36%	\$1300.00 MAX
HO-6	\$10,000	\$10,000	-43%	\$1750.00 MAX

**Age Discounts and Surcharges**

Applies to HO-3, HO-5 & HO-6

Age of Home	Discount	Surcharge
0 years	24%	-
1 year	23.5%	-
2 years	23%	-
3 years	22.5%	-
4 years	22.3%	-
5 years	22%	-
6 years	6.8%	-
7 years	-	-
8 years	-	3.5%
9 years	-	6.4%
10 years	-	7.5%
11 years	-	8.1%
12 years	-	8.1%
13 years	-	8.1%
14 years	-	8.1%
15-19 years	-	8.6%
20-24 years	-	9.4%

25-29 years	-	9.4%
30-34 years	-	9.7%
35-39 years	-	9.9%
40-44 years	-	10.2%
45-49 years	-	10.4%
50-54 years	-	10.7%
55-59 years	-	10.9%
60-64 years	-	11.2%
65-69 years	-	11.4%
70-74 years	-	11.7%
75-79 years	-	11.9%
80-84 years	-	12.2%
85-89 years	-	12.4%
90-99 years	-	12.6%
100+ years	-	13.6%

**Home Protection Device Credits**

Applies to all Policies (Credits are not cumulative)

Code	Device	Discount
01	None	0%
02	Smoke Detection, Deadbolt Locks, Fire Extinguisher	.05%
03	Local Burglar Alarm, Deadbolt Locks on Exterior Doors, Fire Extinguisher, Smoke Detection	2%
04	Fire/Burglar System Reporting To Police, Fire or Central Station, Deadbolt Locks on Exterior Doors, Fire Extinguisher, Smoke Detectors	5%
05	All of the Above plus Partial Sprinkler	10%
06	All of the Above plus Full Sprinkler	15%

**Loyalty Discount**

Applies to all Policies

A loyalty adjustment will be applied to the rates based on the number of years the policy has been in force with Madison Mutual. This Loyalty discount is the years the policyholder has maintained continuous coverage under a Madison Mutual policy.

Years Insured With MMIC	Discount
0-2	0%
3	2%
4	3%
5	4%
6	5%
7	6%
8+	7%

**Auto – Home Discount**

Applies to all Policies

Homeowner policies are eligible for a 20% discount to the base premium if the named insured also has a Personal Auto policy currently in force with the Company. The discount can be added to existing policies when the related policy is written. The discount does not apply to Dwelling policies. (See the Personal Auto Discounts and Surcharges section for details pertaining to auto policies.)

In addition, a discount of 10% will be given to eligible employees, retirees, or board members of Madison Mutual Insurance Company, as well as their spouses, domestic partners, children, and family members in the household. This discount is available whether or not the insured has the base Auto-Home Discount and applies in the same way. Furthermore:

- A. Retired employees must be 65 years of age or older.
- B. This discount only applies to policies sold through the Company’s subsidiary agency – Midwest Preferred Insurance Services.
- C. All other underwriting standards and provisions apply.

**Mature Discount**

Applies to all Policies

Age	Factor
0 - 49	1.00
50 - 54	0.98
55+	0.95

**Prior Claims**

Applies to all Policies

		Number of Prior Weather Claims *		
		0	1	2+
Number of Prior Non-Weather Claims *	0	1.00	1.05	1.20
	1	1.20	1.26	1.44
	2+	1.50	1.58	1.80

\*There is no charge on claims that have paid out less than \$1,000 or that are over 3 years old.

## INSURANCE SCORING

A rating adjustment will be applied to the policy premium based on the insured's personal finance level.

PERSONAL FINANCE LEVEL	INSURANCE SCORE	FACTORS
LEVEL 0	No Hit/No Score	1.10
LEVEL 1	>=891	0.78
LEVEL 2	858 to 890	0.83
LEVEL 3	829 to 857	0.85
LEVEL 4	807 to 828	0.87
LEVEL 5	788 to 806	0.89
LEVEL 6	771 to 787	0.89
LEVEL 7	758 to 770	0.89
LEVEL 8	744 to 757	0.90
LEVEL 9	734 to 743	0.97
LEVEL 10	723 to 733	0.97
LEVEL 11	714 to 722	0.97
LEVEL 12	705 to 713	1.02
LEVEL 13	696 to 704	1.17
LEVEL 14	687 to 695	1.20
LEVEL 15	678 to 686	1.27
LEVEL 16	666 to 677	1.27
LEVEL 17	655 to 665	1.27
LEVEL 18	643 to 654	1.34
LEVEL 19	631 to 642	1.34
LEVEL 20	618 to 630	1.34
LEVEL 21	603 to 617	1.34
LEVEL 22	585 to 602	1.42
LEVEL 23	567 to 584	1.81
LEVEL 24	549 to 566	1.90
LEVEL 25	<=548	2.01

### APPLICATION OF INSURANCE SCORING AND PERSONAL FINANCE LEVEL

The insurance scoring adjustment will be based on the following criteria:

- New Business – The Personal Finance Level will be applied to all new applications.
- Renewal Business – The Personal Finance Level used in the calculation of a renewal offer may be manually adjusted downward on a policy after ten or more years of renewals to recognize the longevity of their payment pattern with the company. These manual adjustments would only result in a lower overall premium for any such policies compared to the price that would have been offered without the manual adjustment to the Personal Finance Level.
- The Company will annually re-underwrite and re-rate based upon a current credit report or insurance score if the insured or the insured's agent makes a request unless the insurer's treatment is as 1) otherwise approved by the Department; 2) the insured is already in the most favorably priced tier; 3) credit was not used for rating when the policy was initially written; or 4) the insurer has recalculated an insurance score or obtained an updated credit report of the consumer in the previous 12-month period.
- The Company will notify the insured/applicant in the event their application or policy is adversely affected by the use of insurance scoring. This adverse action can include the following: 1) rejecting an application; 2) cancelling or non-renewing a policy; 3) limiting coverage; 4) not applying the best rate; 5) not applying a discount; 6) surcharging at a higher rate; 7) a reduction in coverage. The insured/applicant will be notified of the four reasons that were the primary influences of the adverse action. The Company will not cancel or non-renew any policy where Insurance Scoring is the sole reason.
- No-hits – If an insurance score is ordered and the result is a "no-hit" or "thin file", the policy will be rated based on the experience of all "no hit" or "thin file" policies for the company as actuarially justified in its filing.

## **SIGNATURE REQUIREMENTS**

### **A Signature is required for the following:**

- Adding, changing or removing a named insured.
- Adding or removing an Additional Insured (HO-0441).
- Increase in deductible.
- Decrease in policy limits.
- Deletion of scheduled structures or personal property.
- Deleting Mine Subsidence coverage (Fax signed Mine Subsidence Rejection Form).
- Deleting Earthquake coverage.

### **A Signature is not required for the following:**

- Increasing coverage.
- Adding scheduled structures or personal property.
- Changing or deleting a mortgagee.
- Updating administrative information (phone numbers, etc.).

### **Signature Requirements for adding/removing non-relative residents:**

- A non-relative resident such as a boyfriend/girlfriend can be added as a named insured. We will not require that a separate HO-4 policy be written on the non-relative resident; however, a signature is required to add the non-relative as a named insured on the policy.
- If a future request is made to delete the non-relative resident, a homeowner change signed by the non-relative resident will be required.

### **Signature Requirements for adding/removing a spouse:**

When a policyholder marries, a homeowner change can be submitted adding the new spouse:

- The agent may submit a Homeowner's change signed by the insured requesting that the spouse be added.
- The agent may submit a Homeowner's change form noting "per the insured" in the remarks section.
- The insured may send a signed letter to the Home Office requesting the addition of his/her spouse.

**While it is not required to obtain a policyholder signature in the circumstances stated above, you may wish to obtain a signature in order to ensure that there are no disputes as to the coverage available in the future.**

## **AGENT OF RECORD CHANGES (AOR)**

- An AOR request form, signed by the named insured and requesting agent, can be submitted to the Policy Services Department.
- The Company will notify the current agent of the AOR change request, giving them 7-days to obtain and submit a signed AOR rescission in order to conserve the policy.
- If a signed rescission is not received, the company will process the AOR effective the policy's upcoming renewal date.
- If the insured requests a midterm AOR, Underwriting approval is needed to rewrite the policy and override the original effective date of the policy to honor the tenure of the original policy.
- The application to rewrite the policy needs to be submitted within 5 business of Underwriting's approval to rewrite.

## BILLING PAYMENT OPTIONS

Our homeowners program offers five payment options to policyholders. These options are the following:

- Direct Bill – Pay in Full
- Direct Bill – 6 Pay requires two months down – 5 remaining installments every 45 days
- Direct Bill – 2 Pay requires 50% down – 1 installment after 150 days
- Automated Debit 12 Pay - A monthly (ACH) requires 2 months down
- Mortgage Bill Full Pay

Down payments on any bill plan option can be made by the following payment types:

- ACH from the customer's account
- ACH Trust from the agent's trust account
- Credit Card

There is a \$5 Installment Fee applied to all Direct Bill pay plans to all installment payments, not the down payment.

Automated Debit 12 Pay requires an authorization form to be completed and attached to the policy or kept in the agency office. There is a \$1 service charge per installment when selecting this method of payment. This type of payment does require an immediate down payment. If no money is collected, an immediate transaction will pull from the customer's account.

There is a \$20 Insufficient Fund charge when a payment is not honored by the financial institution.

A \$20 fee will be applied for any rejected Credit Card payment.

In order to finalize any outstanding balances, there is a minimum seven-day delay until any refunds are processed.

In the event we receive an overpayment on a policy, the entire amount will be applied to the following installment and will not be divided among the remaining installments.

If a policy is cancelled for non-payment and a payment is later received there are two options:

- Reinstate with a lapse in coverage. This is allowed only within 16 days after cancellation and there is no coverage during this time. Payments received after the 16 days will be returned
- If 30 days past the due date, a new application must be submitted as new business, and all previous discounts will not apply

## **CLAIM PROCESSING**

If an insured or third-party claimant comes to your office to report a claim, please phone the Home Office at (800)766-6642 and let the person speak directly with a Claim Department Customer Service representative.

If an insured or third-party claimant telephones your office to report a claim, please give them the Home Office toll-free phone number (800)766-6642 and ask that they call and speak directly with a Claim Department Customer Service Representative. You may also give the customer our website, [www.madisonmutual.com](http://www.madisonmutual.com), where they can also report the loss.

Never admit liability or coverage on a claim. If an insured or claimant questions these procedures, merely explain that we have professional claims representatives at the Home Office, and they can:

- Provide the best service for efficient claims settlement
- Authorize claims settlement on the phone (within specified parameters)
- Help with the selection of a contractor, etc. convenient to the insured or claimant

If the insured/claimant refuses to call the Home Office, call the Home Office Claims Customer Service Department immediately to report the claim.

**Territory Rating Factors**

All Policy Forms

Zip Code	Factor								
46001	1.016	46068	1	46143	1.076	46206	1.002	46260	1.042
46011	1.119	46069	1.022	46144	0.975	46207	1.002	46262	0.995
46012	1.051	46070	0.991	46146	0.954	46208	1.019	46266	0.992
46013	1.195	46071	1.024	46147	1.04	46209	1.002	46268	1.046
46014	1.098	46072	1	46148	0.994	46211	0.993	46274	0.993
46015	1.079	46074	1.021	46149	1.041	46213	1.034	46275	0.993
46016	1.098	46075	1.028	46150	0.974	46214	1.042	46277	0.992
46017	1.11	46076	1.01	46151	1.102	46216	1.074	46278	1.028
46018	1.11	46077	1.033	46154	1.015	46217	1.032	46280	1.046
46030	1.03	46082	1.056	46155	0.954	46218	1.001	46282	0.992
46031	1.013	46085	1.069	46156	0.964	46219	1.041	46283	0.999
46032	1.066	46102	1.038	46157	1.103	46220	1.047	46285	0.999
46033	1.057	46103	1.069	46158	1.059	46221	1.016	46290	1.05
46034	1.039	46104	0.968	46160	1.076	46222	1.006	46291	1.001
46035	1.021	46105	1.086	46161	0.989	46224	1.026	46295	1.002
46036	1.008	46106	1.023	46162	1.002	46225	1.013	46296	1.014
46037	1.088	46107	0.995	46163	1.001	46226	1.041	46298	0.993
46038	1.09	46110	0.992	46164	1.048	46227	1.033	46301	1.266
46039	0.984	46111	1.055	46165	1.057	46228	1.03	46302	1.124
46040	1.036	46112	1.03	46166	1.229	46229	1.016	46303	1.03
46041	1.005	46113	1.038	46167	1.026	46230	0.998	46304	1.259
46044	1.029	46115	0.975	46168	1.041	46231	1.027	46307	1
46045	1.001	46117	1.002	46170	1.144	46234	1.052	46308	1
46047	1.016	46118	1.092	46171	1.142	46235	1.02	46310	1.024
46048	1.079	46120	1.213	46172	1.066	46236	1.053	46311	1.155
46049	1.009	46121	1.072	46173	0.945	46237	1.043	46312	1.179
46050	1.022	46122	1.056	46175	1.089	46239	1.029	46319	1.164
46051	1.121	46123	1.034	46176	0.954	46240	1.061	46320	1.189
46052	1.047	46124	1.003	46180	1.113	46241	1.031	46321	1.189
46055	1.045	46125	1.177	46181	1.058	46242	0.996	46322	1.158
46056	1.095	46126	0.995	46182	0.975	46244	0.992	46323	1.16
46057	1.025	46127	0.919	46183	1.041	46247	0.995	46324	1.194
46058	1.013	46128	1.11	46184	1.044	46249	1.007	46325	1.182
46060	1.052	46129	1.018	46186	1.036	46250	1.056	46327	1.186
46061	1.046	46130	0.991	46197	1.064	46251	0.996	46340	1.112
46062	1.046	46131	1.006	46201	0.993	46253	1	46341	1.096
46063	1.005	46133	0.911	46202	0.998	46254	1.084	46342	1.175
46064	1.15	46135	1.125	46203	0.997	46255	0.992	46345	1.147
46065	0.993	46140	1.004	46204	1.004	46256	1.094	46346	1.119
46067	0.99	46142	1.045	46205	1.013	46259	1.03	46347	1.169

**Territory Rating Factors**

All Policy Forms

<b>Zip Code</b>	<b>Factor</b>								
46348	1.1	46411	1.144	46563	0.996	46723	0.787	46784	0.837
46349	1.035	46501	0.968	46565	0.869	46725	0.845	46785	0.788
46350	1.199	46502	0.893	46567	0.877	46730	0.782	46786	0.824
46352	1.321	46504	0.951	46570	0.945	46731	0.838	46787	0.908
46355	1.072	46506	0.995	46571	0.859	46732	0.869	46788	0.767
46356	1.044	46507	0.895	46572	0.999	46733	0.744	46789	0.803
46360	1.177	46508	0.906	46573	0.952	46737	0.778	46791	0.888
46361	1.3	46510	0.89	46574	1.125	46738	0.77	46792	0.938
46365	1.14	46511	0.983	46580	0.86	46740	0.832	46793	0.788
46366	1.079	46513	1.079	46581	0.86	46741	0.743	46794	0.85
46368	1.275	46514	0.914	46582	0.867	46742	0.773	46795	0.843
46371	1.166	46515	0.907	46590	0.866	46743	0.779	46796	0.85
46372	1.031	46516	0.907	46595	1.029	46745	0.83	46797	0.759
46373	1.058	46517	0.925	46601	1.076	46746	0.85	46798	0.85
46374	1.081	46524	0.926	46613	1.094	46747	0.786	46799	0.919
46375	1.078	46526	0.902	46614	1.119	46748	0.738	46801	0.782
46376	1.065	46527	0.902	46615	1.06	46750	0.995	46802	0.789
46377	1.048	46528	0.89	46616	1.061	46755	0.835	46803	0.797
46379	1.046	46530	1.001	46617	1.058	46759	0.884	46804	0.83
46380	1.086	46531	1.095	46619	1.098	46760	0.862	46805	0.754
46381	1.038	46532	1.099	46624	1.076	46761	0.836	46806	0.822
46382	1.128	46534	1.063	46626	1.076	46763	0.776	46807	0.84
46383	1.221	46536	1.075	46628	1.069	46764	0.863	46808	0.78
46384	1.221	46537	0.989	46634	1.076	46765	0.736	46809	0.894
46385	1.139	46538	0.885	46635	1.018	46766	0.897	46814	0.863
46390	1.136	46539	0.926	46637	1.014	46767	0.868	46815	0.762
46391	1.155	46540	0.903	46660	1.076	46769	0.836	46816	0.87
46392	1.051	46542	0.891	46680	1.076	46770	0.941	46818	0.754
46393	1.239	46543	0.883	46699	1.076	46771	0.824	46819	0.88
46394	1.186	46544	1.035	46701	0.839	46772	0.809	46825	0.747
46401	1.191	46545	1.006	46702	0.948	46773	0.798	46835	0.746
46402	1.19	46546	1.035	46703	0.769	46774	0.767	46845	0.709
46403	1.196	46550	0.921	46704	0.801	46776	0.807	46850	0.782
46404	1.168	46552	1.136	46705	0.776	46777	0.876	46851	0.782
46405	1.199	46553	0.913	46706	0.8	46778	0.862	46852	0.782
46406	1.165	46554	1.1	46710	0.791	46779	0.787	46853	0.782
46407	1.173	46555	0.87	46711	0.801	46780	0.798	46854	0.782
46408	1.15	46556	1.045	46713	0.953	46781	0.878	46855	0.782
46409	1.17	46561	1.003	46714	0.837	46782	0.812	46856	0.782
46410	1.139	46562	0.89	46721	0.802	46783	0.984	46857	0.782

**Territory Rating Factors**

All Policy Forms

<b>Zip Code</b>	<b>Factor</b>								
46858	0.782	46932	0.924	46988	0.934	47102	1.192	47160	1.429
46859	0.782	46933	0.944	46989	0.938	47104	1.428	47161	1.419
46860	0.782	46935	0.971	46990	0.92	47106	1.44	47162	1.361
46861	0.782	46936	0.962	46991	0.934	47107	1.429	47163	1.467
46862	0.782	46937	0.966	46992	0.917	47108	1.199	47164	1.423
46863	0.782	46938	0.96	46994	0.916	47110	1.435	47165	1.334
46864	0.782	46939	0.977	46995	0.959	47111	1.705	47166	1.401
46865	0.782	46940	0.939	46996	1.012	47112	1.446	47167	1.238
46866	0.782	46941	0.929	46998	0.93	47114	1.404	47170	1.099
46867	0.782	46942	0.948	47001	1.076	47115	1.413	47172	1.506
46868	0.782	46943	0.904	47003	0.972	47116	1.235	47174	1.287
46869	0.782	46945	0.974	47006	0.993	47117	1.533	47175	1.217
46885	0.782	46946	0.902	47010	0.99	47118	1.261	47177	1.26
46895	0.782	46947	0.911	47011	1.153	47119	1.46	47190	1.453
46896	0.783	46950	0.945	47012	0.987	47120	1.326	47199	1.509
46897	0.789	46951	0.927	47016	0.995	47122	1.419	47201	0.967
46898	0.782	46952	0.936	47017	1.134	47123	1.285	47202	0.967
46899	0.783	46953	0.95	47018	1.114	47124	1.454	47203	0.85
46901	0.903	46957	0.943	47019	1.138	47125	1.277	47220	1.157
46902	0.923	46958	0.924	47020	1.155	47126	1.378	47223	1.068
46903	0.923	46959	0.936	47021	1.064	47129	1.515	47224	1.174
46904	0.923	46960	1.001	47022	1.04	47130	1.509	47225	0.969
46910	0.923	46961	0.921	47023	1.084	47131	1.509	47226	0.881
46911	0.947	46962	0.905	47024	0.979	47132	1.509	47227	1.129
46912	0.929	46965	0.959	47025	1.056	47133	1.509	47228	1.146
46913	0.974	46967	0.918	47030	0.982	47134	1.509	47229	1.167
46914	0.929	46968	1.034	47031	1.126	47135	1.451	47230	1.15
46915	0.956	46970	0.917	47032	1.078	47136	1.434	47231	1.143
46916	0.938	46971	0.922	47033	1.019	47137	1.399	47232	0.933
46917	0.946	46974	0.917	47034	1.039	47138	1.157	47234	0.99
46919	0.951	46975	0.942	47035	0.999	47140	1.294	47235	1.147
46920	0.969	46977	0.957	47036	0.974	47141	1.337	47236	0.911
46921	0.928	46978	0.968	47037	1.073	47142	1.404	47240	0.991
46922	0.991	46979	0.956	47038	1.124	47143	1.471	47243	1.221
46923	0.974	46980	0.926	47039	1.07	47144	1.509	47244	0.896
46926	0.922	46982	0.914	47040	1.08	47145	1.324	47245	1.117
46928	0.981	46984	0.941	47041	1.045	47146	1.439	47246	0.865
46929	0.957	46985	1.023	47042	1.137	47147	1.238	47247	0.952
46930	0.963	46986	0.982	47043	1.209	47150	1.455	47249	1.166
46931	0.949	46987	0.946	47060	1.028	47151	1.455	47250	1.233

**Territory Rating Factors**

All Policy Forms

<b>Zip Code</b>	<b>Factor</b>								
47260	1.16	47348	0.914	47405	1.193	47468	1.11	47564	1.219
47261	1.031	47351	0.996	47406	1.245	47469	1.196	47567	1.239
47263	0.987	47352	0.932	47407	1.269	47470	1.078	47568	1.214
47264	1.146	47353	0.947	47408	1.215	47471	1.249	47573	1.214
47265	1.09	47354	0.94	47420	1.11	47501	1.233	47574	1.187
47270	1.152	47355	0.9	47421	0.999	47512	1.217	47575	1.177
47272	0.983	47356	0.999	47424	1.253	47513	1.195	47576	1.171
47273	1.059	47357	0.898	47426	1.131	47514	1.172	47577	1.197
47274	1.16	47358	0.912	47427	1.245	47515	1.196	47578	1.249
47280	0.925	47359	0.904	47429	1.3	47516	1.209	47579	1.205
47281	1.185	47360	0.953	47431	1.259	47519	1.177	47580	1.18
47282	1.109	47361	0.964	47432	1.177	47520	1.199	47581	1.155
47283	0.998	47362	0.926	47433	1.296	47521	1.179	47584	1.339
47302	0.953	47366	0.921	47434	1.131	47522	1.167	47585	1.333
47303	0.961	47367	0.978	47435	1.112	47523	1.23	47586	1.19
47304	0.974	47368	0.926	47436	1.137	47524	1.211	47588	1.187
47305	0.953	47369	0.891	47437	1.135	47525	1.189	47590	1.243
47306	0.965	47370	0.901	47438	1.256	47527	1.192	47591	1.16
47307	0.953	47371	0.906	47439	1.237	47528	1.222	47596	1.228
47308	0.953	47373	0.898	47441	1.215	47529	1.211	47597	1.215
47320	0.927	47374	0.875	47443	1.228	47531	1.227	47598	1.272
47322	0.904	47375	0.85	47445	1.244	47532	1.186	47601	1.68
47324	0.905	47380	0.889	47446	1.076	47535	1.23	47610	1.667
47325	0.906	47381	0.874	47448	1.133	47536	1.208	47611	1.366
47326	0.863	47382	0.883	47449	1.208	47537	1.308	47612	1.402
47327	0.905	47383	0.958	47451	1.058	47541	1.296	47613	1.454
47330	0.884	47384	0.997	47452	1.157	47542	1.183	47615	1.277
47331	0.905	47385	0.96	47453	1.18	47545	1.183	47616	1.347
47334	0.988	47386	0.993	47454	1.203	47546	1.124	47617	1.721
47335	0.906	47387	0.913	47455	1.228	47547	1.124	47618	1.458
47336	0.914	47388	0.992	47456	1.304	47549	1.124	47619	1.453
47337	0.961	47390	0.882	47457	1.208	47550	1.269	47620	1.354
47338	0.945	47392	0.884	47458	1.178	47551	1.197	47629	1.843
47339	0.91	47393	0.896	47459	1.296	47552	1.252	47630	1.904
47340	0.902	47394	0.89	47460	1.287	47553	1.17	47631	1.357
47341	0.89	47396	0.978	47462	1.122	47556	1.198	47633	1.39
47342	0.971	47401	1.269	47463	1.287	47557	1.206	47634	1.552
47344	0.99	47402	1.269	47464	1.292	47558	1.2	47635	1.444
47345	0.901	47403	1.181	47465	1.231	47561	1.222	47637	1.449
47346	0.92	47404	1.271	47467	1.113	47562	1.174	47638	1.43

**Territory Rating Factors**

All Policy Forms

Zip Code	Factor								
47639	1.416	47740	1.541	47862	1.134	47932	1.091	47981	1.035
47640	1.238	47747	1.541	47863	1.189	47933	1.03	47982	1.096
47647	1.394	47750	1.541	47865	1.294	47934	1.05	47983	1.02
47648	1.372	47801	1.393	47866	1.341	47935	1.05	47984	1.086
47649	1.309	47802	1.283	47868	1.19	47936	1.05	47986	1.063
47654	1.363	47803	1.393	47869	1.308	47937	1.05	47987	1.1
47660	1.295	47804	1.191	47870	1.252	47938	1.05	47988	1.105
47665	1.338	47805	1.208	47871	1.28	47939	1.05	47989	1.071
47666	1.303	47807	1.253	47872	1.126	47940	1.031	47990	1.037
47670	1.296	47808	1.393	47874	1.161	47941	1.015	47991	1.083
47683	1.326	47809	1.228	47875	1.133	47942	1.121	47992	1.052
47701	1.541	47811	1.393	47876	1.229	47943	1.031	47993	1.082
47702	1.541	47812	1.393	47878	1.226	47944	1.075	47994	1.05
47703	1.541	47830	1.122	47879	1.347	47946	1.006	47995	1.022
47704	1.541	47831	1.147	47880	1.176	47948	1.054	47996	0.984
47705	1.541	47832	1.112	47881	1.204	47949	1.1	47997	0.98
47706	1.541	47833	1.193	47882	1.365	47950	0.982		
47708	1.635	47834	1.113	47884	1.159	47951	1.059		
47710	1.561	47836	1.119	47885	1.267	47952	1.123		
47711	1.541	47837	1.141	47901	0.985	47954	1.059		
47712	1.67	47838	1.249	47902	1.016	47955	1.03		
47713	1.739	47840	1.194	47903	1.016	47957	1.042		
47714	1.649	47841	1.247	47904	1.018	47958	1.092		
47715	1.636	47842	1.154	47905	1.064	47959	1.023		
47716	1.541	47845	1.294	47906	0.984	47960	0.999		
47719	1.541	47846	1.242	47907	1.008	47962	1.004		
47720	1.446	47847	1.158	47909	1.012	47963	1.037		
47721	1.541	47848	1.274	47916	1.066	47964	1.031		
47722	1.541	47849	1.308	47917	1.109	47965	1.066		
47724	1.541	47850	1.366	47918	1.114	47966	1.138		
47725	1.47	47851	1.18	47920	0.979	47967	1.067		
47728	1.541	47852	1.368	47921	1.045	47968	1.046		
47730	1.541	47853	1.149	47922	1.034	47969	1.079		
47731	1.541	47854	1.142	47923	0.995	47970	1.016		
47732	1.541	47855	1.541	47924	0.99	47971	1.072		
47733	1.541	47857	1.159	47925	1.005	47974	1.119		
47734	1.541	47858	1.32	47926	0.966	47975	1.08		
47735	1.541	47859	1.124	47928	1.131	47977	1.042		
47736	1.541	47860	1.142	47929	1.001	47978	1.015		
47737	1.541	47861	1.293	47930	1.024	47980	1.009		

## INDIANA PROPERTY

### **AGENT BOOK TRANSFER PREMIUM CAPPING**

The Agent Book Transfer Premium Capping program is used in conjunction with writing business from a non-Madison Mutual company into the Madison Mutual rating program. The purpose of this capping program is to reduce the policyholder premium disruption that could result from the transfer of a large agent book of business to Madison Mutual.

Annual policy capped premium is determined at conversion to new business. The policyholder's prior carrier renewal premium will apply which equates to a 0.00% premium change when switching to Madison Mutual or the prior carrier's current premium plus 2.00% can apply if there is no renewal premium. If Madison Mutual cannot match the coverage or deductible due to its rating structure varying from the prior carrier, coverage will be offered at the next higher available coverage level or lower deductible level, but still for the same total policy premium. Similarly, the pay plan will be matched with the Madison Mutual pay plan that matches closest to the one offered by the previous carrier.

Capped premium at the first renewals will be no more than \$120 higher than the expiring policy premium if the price matched premium was \$1,200 or lower, \$240 higher if the price matched premium was between \$1,201 and \$2,400, and \$360 higher if price matched premium was \$2,401 or higher. For the next renewal, the same dollar restrictions on the total premium increase will apply based on the first renewal total premium price. Subsequent renewals will be at the full Madison Mutual rates. No price matched new business or the next two renewals will ever exceed the filed Madison Mutual rates.

Capped premium is calculated by taking the policyholder's expiring full-term renewal offered premium from their prior insurance company and comparing it to the uncapped new full-term Madison Mutual premium at current rates. If the amount of the premium increase is greater than the dollar cap based on the premium range as described above, rate capping will be applied to reduce the premium to the maximum dollar increase.

Rate capping will apply to the policy premium for the entire policy term and will not be recalculated for midterm adjustments to the policy. However, if an insured elects to change any coverage amount or endorsement mid-term or at a renewal when a price matched manual endorsement was applied to the policy, the price matched manual endorsement will not be applied to the renewal premium.

If the policyholder has a chargeable claim during the first two policy periods with Madison Mutual, there will be no rate cap premium reduction offered in the subsequent renewal offer.

We will not offer a premium cap credit that is more than 55% of the currently filed un-capped Madison Mutual rates, whether in a policy's first term or any subsequent renewal.