

SFG-NW-28

State of California
Department of Insurance (CDI)

Company: State Farm General Insurance Company
Line: Homeowners Multiple Peril

PRIOR APPROVAL RATE TEMPLATE FOR PROPERTY & LIABILITY LINES
GENERAL INFORMATION

Completed by:

Nicole Pettis

Completed Date:

2/5/2025

CDI File # (Department Use Only) :

Initial SERFF Filing Date:

6/27/2024

Company Name:

State Farm General Insurance Company

Marketing System Distribution:

%Captive	%Direct	%Independent
100.0%		

Line Type:

Personal

General Line :

Homeowners Multiple Peril

Proposed Effective Date (new rates):

5/1/2025

New Program:☐

LCM Calculation(s) Included:☐

(LCM Calculation(s) is(are) hidden unless this box is checked.)

Most Recent Year of Experience Data Ending:

20234

(Enter in YYYYQ format.)

Enter name of each coverage/form/program for which a rate change is being requested in the cells below. Otherwise, leave blank.

Detailed Line Description(s)	Coverage/Form/Program	Proposed % Impact	Prior Effective Date (current rates)
Homeowners Multiple Peril	Renters	52.0%	4/1/2021
Homeowners Multiple Peril	Condominium Unitowners	36.0%	9/1/2024

Variance Request:

Does the Ratemaking Data include a Request(s) for Variance?

N

If yes, is Variance #3 requested for any coverage?

N

Variance #:

TN PriorAppRateTI No Var - Interim

State of California
Department of Insurance (CDI)

Company:

State Farm General Insurance Company

Line:

Homeowners Multiple Peril

CDI File # (Department Use Only):

RATEMAKING DATA

Completed by: Nicole Pettis

Variance #(s):

Date Completed: 2/5/2025

Detailed Line Description: Homeowners Multiple Peril

Coverage: Renters

Line	Description	Source	2nd Prior Year Ending	1st Prior Year Ending	Most Recent Year Ending	Projected ¹	New Program ²
(0)	Year		20214	20224	20234		
(1)	California Direct Written Premium				81,891,624		
(2)	California Direct Earned Premium				91,684,036		
(3)	Premium Adjustment Factor	Exh 4			1.000		
(4)	Premium Trend Factor ¹	Exh 5			1.012	0.4%	
(5)	Miscellaneous Fees and Flat Charges	Exh 6			0		
(6)	Earned Exposure Units				552,216		
(7)	Historic Losses				30,203,359		
(8)	Historic Defense and Cost Containment Expense (DCCE)				348,278		
(9)	Loss Development Factor	Exh 7			1.610		
(10)	DCCE Development Factor	Exh 7			8.628		
(11)	Loss Trend Factor ¹	Exh 8			1.143	4.8%	
(12)	DCCE Trend Factor ¹	Exh 8			1.143	4.8%	
(13)	Catastrophe Adjustment Factor	Exh 9			1.139		
(14)	Experience Credibility	Exh 10				100.0%	
(15)	Ancillary Income	Exh 11			0		

Lines 16-18 link directly to pages 3 and 4 of the rate template.

(16)	Excluded Expense Ratio	Pg 4.2				1.2%	
(17)	Projected Federal Income Tax Rate on Investment Income	Pg 3.2				16.0%	
(18)	Projected Yield	Pg 3.2				4.3%	

¹ The Projected column should reflect the annual trend expressed as a percentage for premium, loss and DCCE trends, and credibility.

² Refer to Section III.C. of the Prior Approval Rate Filing Instructions for New Program requirements.

TN PriorAppRateTI No Var - Interim

State of California
Department of Insurance (CDI)

Company:

State Farm General Insurance Company

Line:

Homeowners Multiple Peril

CDI File # (Department Use Only):

RATEMAKING DATA

Completed by: Nicole Pettis

Variance #(s):

Date Completed: 2/5/2025

Detailed Line Description: Homeowners Multiple Peril

Coverage: Condominium Unitowners

Line	Description	Source	2nd Prior Year Ending	1st Prior Year Ending	Most Recent Year Ending	Projected ¹	New Program ²
(0)	Year		20214	20224	20234		
(1)	California Direct Written Premium				116,579,826		
(2)	California Direct Earned Premium				113,491,565		
(3)	Premium Adjustment Factor	Exh 4			1.268		
(4)	Premium Trend Factor ¹	Exh 5			1.164	5.5%	
(5)	Miscellaneous Fees and Flat Charges	Exh 6			0		
(6)	Earned Exposure Units				155,755		
(7)	Historic Losses				51,217,017		
(8)	Historic Defense and Cost Containment Expense (DCCE)				1,032,009		
(9)	Loss Development Factor	Exh 7			1.485		
(10)	DCCE Development Factor	Exh 7			4.644		
(11)	Loss Trend Factor ¹	Exh 8			1.321	10.3%	
(12)	DCCE Trend Factor ¹	Exh 8			1.321	10.3%	
(13)	Catastrophe Adjustment Factor	Exh 9			1.170		
(14)	Experience Credibility	Exh 10				100.0%	
(15)	Ancillary Income	Exh 11			0		

Lines 16-18 link directly to pages 3 and 4 of the rate template.

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State Farm General Insurance Company
Homeowners Multiple Peril

VARIANCE - NONE

RATE CHANGE CALCULATION

Completed by:
Date Completed:
Prior Effective Date:
Proposed Effective Date:
Detailed Line Description:
Coverage:

Nicole Pettis
2/5/2025
4/1/2021
5/1/2025
Homeowners Multiple Peril
Renters

Data Provided by Filer	20214	20224	20234	Projected
Prem_Written			81,891,624	81,891,624
Prem_Earned			91,684,036	91,684,036
Prem_Adj			1.000	
Prem_Trend			1.012	0.4%
Misc_Fees			0	0
Exposures_Earned			552,216	552,216
Losses			30,203,359	30,203,359
DCCE			348,278	348,278
Loss_Devt			1.610	
DCCE_Devt			8.628	
Loss_Trend			1.143	4.8%
DCCE_Trend			1.143	4.8%
CAT_Adj			1.139	
Anc_Income			0	0
Credibility				100.0%
ExpRatio_Excluded				1.2%
FIT_Inv				16.0%
Yield				4.3%

CDI Parameters				
FIT_UW				21.0%
EffStd_Final		Data as of:	2022	33.2%
LevFact_Final		Data as of:	2022	0.95
PremTaxRate				2.4%
SurplusRatio				1.05
ResRatio_UPR		Data as of:	2022	0.52
ResRatio_Loss		Data as of:	2022	0.87
ROR_RiskFree		Data as of:	April 2024	4.8%
ROR_Min				-6.0%
ROR_Max				10.8%

Calculations	20214	20224	20234	
Prem_Adjusted			92,783,084	92,783,084
Losses_Adjusted			63,308,838	63,308,838
DCCE_Adjusted			3,911,311	3,911,311
LossDCCERatio_Adjusted			72.4%	72.4%
TCRLP_perExp			168.02	168.02
LossDCCE_perExp			121.73	121.73
CompLossDCCE_perExp			123.97	123.97
CredLoss_perExp			121.73	121.73
Anc_Inc_perExp			0.00	0.00
InvInc_Fixed				4.0%
InvInc_Variable				7.2%
Net_AnnualTrend				4.4%
Comp_Trend				18.7%
Max_Profit				14.4%
Min_Profit				-8.0%
UW_Profit				4.7%
Min_Denom				0.82
Max_Denom				0.60
Min_Premium				\$142.35
Max_Premium				\$195.85
CHANGE_AT_MIN				-15.3%
CHANGE_AT_MAX				16.6%

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Homeowners Multiple Peril

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RATE CHANGE CALCULATION

Completed by:
Date Completed:
Prior Effective Date:
Proposed Effective Date:
Detailed Line Description:
Coverage:

Nicole Pettis
2/5/2025
9/1/2024
5/1/2025
Homeowners Multiple Peril
Condominium Unitowners

Data Provided by Filer	20214	20224	20234	Projected
Prem_Written			116,579,826	116,579,826
Prem_Earned			113,491,565	113,491,565
Prem_Adj			1.268	
Prem_Trend			1.164	5.5%
Misc_Fees			0	0
Exposures_Earned			155,755	155,755
Losses			51,217,017	51,217,017
DCCE			1,032,009	1,032,009
Loss_Devt			1.485	
DCCE_Devt			4.644	
Loss_Trend			1.321	10.3%
DCCE_Trend			1.321	10.3%
CAT_Adj			1.170	
Anc_Income			0	0
Credibility				100.0%
ExpRatio_Excluded				1.2%
FIT_Inv				16.0%
Yield				4.3%

CDI Parameters				
FIT_UW				21.0%
EffStd_Final		Data as of:	2022	33.2%
LevFact_Final		Data as of:	2022	0.95
PremTaxRate				2.4%
SurplusRatio				1.05
ResRatio_UPR		Data as of:	2022	0.52
ResRatio_Loss		Data as of:	2022	0.87
ROR_RiskFree		Data as of:	April 2024	4.8%
ROR_Min				-6.0%
ROR_Max				10.8%

Calculations	20214	20224	20234	
Prem_Adjusted			167,462,260	167,462,260
Losses_Adjusted			117,498,851	117,498,851
DCCE_Adjusted			7,403,913	7,403,913
LossDCCERatio_Adjusted			74.6%	74.6%
TCRLP_perExp			1,075.17	1,075.17
LossDCCE_perExp			801.92	801.92
CompLossDCCE_perExp			688.27	688.27
CredLoss_perExp			801.92	801.92
Anc_Inc_perExp			0.00	0.00
InvInc_Fixed				4.0%
InvInc_Variable				7.2%
Net_AnnualTrend				4.6%
Comp_Trend				3.0%
Max_Profit				14.4%
Min_Profit				-8.0%
UW_Profit				4.7%
Min_Denom				0.82
Max_Denom				0.60
Min_Premium				\$937.77
Max_Premium				\$1,290.25
CHANGE_AT_MIN				-12.8%
CHANGE_AT_MAX				20.0%