

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA



IN THE MATTER OF THE FILING
DATED JANUARY 3, 2024 BY THE
NORTH CAROLINA RATE BUREAU
FOR REVISED HOMEOWNERS
INSURANCE RATES

BEFORE THE COMMISSIONER
OF INSURANCE

DOCKET NO. 2157

SETTLEMENT AGREEMENT
AND CONSENT ORDER

On January 3, 2024, the North Carolina Rate Bureau (“Rate Bureau”) filed with the North Carolina Commissioner of Insurance (“Commissioner”) a proposal for revised homeowners insurance rates (owners, tenants, and condominiums) (the “2024 Rate Filing”). This 2024 Rate Filing was assigned Docket No. 2157 and proposed a statewide overall increase in homeowners insurance rates of 42.2%, with changes varying by form and territory.

In a document titled *Notice of Hearing* dated February 6, 2024, a hearing on the 2024 Rate Filing was set to begin on October 7, 2024. The Department of Insurance (“Department”) and the Rate Bureau engaged in extensive discovery during the spring, summer, and fall of 2024 in preparation for the hearing. The hearing began on October 7, 2024, and to date has entailed twenty (20) hearing days and the presentation by the Rate Bureau and the Department of extensive and detailed technical evidence.

The Rate Bureau, the Department, and the Commissioner have, after consultation with their respective legal, actuarial, and economic advisors and subject to the conditions hereinafter set forth, entered into a settlement of all matters and things in dispute in connection with the 2024 Rate Filing; and it appearing that the proposed settlement would provide for rate level changes over two years; and it further appearing to the Commissioner that a settlement under the circumstances set forth herein results in rates that are neither excessive, inadequate, unreasonable, or unfairly discriminatory, that such settlement is in the public interest, that such settlement is fair and reasonable and should be approved, and that, to the extent that the current rates and/or the filed rates differ from the rates approved by this order, the current rates and/or the filed rates are either excessive, inadequate, unreasonable, or unfairly discriminatory.

NOW, THEREFORE, IT IS ORDERED AND AGREED as follows:

1. The 2024 Rate Filing is approved subject to the modifications set forth in Paragraph 2, below.
2. The approved overall statewide rate level changes shall take place over a two-year period and are as follows:
 - (a) A 7.5% overall statewide rate level increase over current rates for homeowners insurance, distributed by territory and form as set forth on the attached Exhibit A, shall be applicable to all new and renewal policies becoming effective on and after June 1, 2025 ("Year 1"). The resulting approved territory base class premiums by form for Year 1 are set forth on the attached Exhibit B. The approved windstorm or hail exclusion credits by form and territory for Year 1

are set forth on the attached Exhibit C. The approved wind mitigation credits by territory for Year 1 are set forth on the attached Exhibits D and E. The approved base class premiums by territory for the Windstorm and Hail Policy Program for Year 1 are set forth on the attached Exhibit F. Exhibits A through F are incorporated herein by reference.

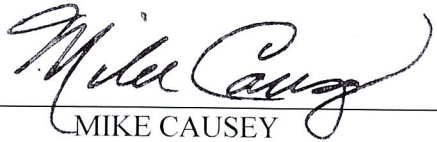
(b) A 7.5% overall statewide rate level increase over rates in effect on May 31, 2026, for homeowners insurance, distributed by territory and form as set forth on the attached Exhibit G, shall be applicable to all new and renewal policies becoming effective on and after June 1, 2026 ("Year 2"). The resulting approved territory base class premiums by form for Year 2 are set forth on the attached Exhibit H. The approved windstorm or hail exclusion credits by form and territory for Year 2 are set forth on the attached Exhibit I. The approved wind mitigation credits by territory for Year 2 are set forth on the attached Exhibits J and K. The approved base class premiums by territory for the Windstorm and Hail Policy Program for Year 2 are set forth on the attached Exhibit L. Exhibits G through L are incorporated herein by reference.

3. Subject to the provisions of Paragraph 4 below, the rates resulting from the increase described in Paragraph 2(b) above shall remain in force until June 1, 2027 and thereafter until revised as provided by law, and neither the Rate Bureau nor the Commissioner nor the Department shall undertake to effect a change in such rates having an effective date prior to June 1, 2027; provided, however, that nothing in this section shall prevent a change in such rates prior to June 1, 2027 if agreed to by the Rate Bureau and the Commissioner.

4. Notwithstanding any other provision of this Settlement Agreement and Consent Order, in the event of legislative or judicial action subsequent to the date of this Settlement Agreement and Consent Order which changes premium taxes, regulatory fees, the statutory ratemaking methodology, rate level need, or loss or expense exposure of insurers, either the Rate Bureau or the Commissioner shall have the right to take such action as is within the Rate Bureau's or the Commissioner's statutory authority to effect a change in rates prior to June 1, 2027 for the sole purpose of adjusting rates to reflect the effects of such legislative or judicial action. Further, either the Rate Bureau or the Commissioner shall have the right to take such action as is within the Rate Bureau's or the Commissioner's statutory authority to adjust rate relativities, classifications, and rules in the event of legislative or judicial action subsequent to the date of this Settlement Agreement and Consent Order making such adjustment appropriate, and nothing in this section shall prevent a change to rate relativities, classifications, and rules prior to June 1, 2027 if agreed to by the Rate Bureau and the Commissioner.
5. The parties acknowledge that, by entering into this Settlement Agreement and Consent Order, neither party is condoning, validating, accepting, or agreeing to the other's legal or actuarial assertions, theories, methodologies, or calculations pertaining to the setting of homeowner insurance rates. The parties further acknowledge that by entering into this Settlement Agreement and Consent Order neither party is bound or limited in filing, reviewing, or contesting any future rate filings in any line of insurance subject to the Rate Bureau's jurisdiction by the legal

or actuarial assertions, theories, methodologies, or calculations contained in the 2024
Rate Filing.

This 17th day of January, 2025.



MIKE CAUSEY
Commissioner of Insurance for
the State of North Carolina

WE CONSENT:

NORTH CAROLINA RATE BUREAU

BY: 

JOANNA BILIOURIS
General Manager

NORTH CAROLINA DEPARTMENT OF INSURANCE

BY: 

FRED FULLER
Deputy Commissioner, Property and Casualty

EXHIBIT A

NORTH CAROLINA
HOMEOWNERS INSURANCESTATEWIDE AND TERRITORY RATE LEVEL CHANGES

<u>Territory</u>	<u>Year 1*</u>		
	<u>Forms</u> <u>2, 3, 5, 7, 8</u>	<u>Form 4</u>	<u>Form 6</u>
110	+5.1%	+4.0%	0.0%
120	+16.0%	+13.9%	+5.3%
130	+2.8%	+6.2%	+2.4%
140	+10.5%	+12.2%	+8.9%
150	+1.0%	+9.8%	+1.6%
160	+5.0%	+10.3%	+7.5%
170	+5.7%	+3.5%	+3.6%
180	+10.8%	+8.2%	+6.9%
190	+13.6%	+7.8%	+1.6%
200	+11.1%	+5.9%	+10.4%
210	+11.6%	+4.9%	+3.6%
220	+8.7%	+6.2%	+8.8%
230	+10.9%	+12.9%	+5.0%
240	+7.9%	+4.9%	+3.8%
250	+7.7%	+11.9%	+5.9%
260	+8.7%	+1.7%	+5.9%
270	+7.5%	+7.8%	+6.9%
280	+3.4%	+4.3%	+7.0%
290	+4.2%	+9.6%	+1.9%
300	+4.9%	+5.6%	+3.9%
310	+8.2%	+9.1%	+6.7%
320	+4.8%	+5.8%	+10.9%
330	+4.7%	+4.1%	+2.0%
340	+9.3%	+6.9%	+10.2%
350	+6.3%	+5.9%	+2.1%
360	+4.4%	+5.0%	+2.6%
370	+0.7%	+4.3%	+4.0%
380	0.0%	+2.2%	+4.2%
390	+1.3%	+6.4%	+4.1%
Statewide	+7.5%	+7.5%	+7.5%
Combined Statewide Change for all Forms:			+7.5%

* Effective June 1, 2025

EXHIBIT B

NORTH CAROLINA
HOMEOWNERS INSURANCE

APPROVED BASE-CLASS PREMIUMS

<u>Territory</u>	<u>Year 1 *</u>		
	<u>Form 3</u>	<u>Form 4</u>	<u>Form 6</u>
110	\$3,056	\$131	\$107
120	\$3,975	\$164	\$138
130	\$1,825	\$86	\$85
140	\$2,655	\$110	\$98
150	\$1,480	\$67	\$63
160	\$1,695	\$86	\$72
170	\$947	\$59	\$57
180	\$1,162	\$66	\$62
190	\$1,419	\$69	\$62
200	\$1,514	\$72	\$74
210	\$1,036	\$64	\$58
220	\$1,229	\$86	\$62
230	\$1,347	\$70	\$63
240	\$978	\$64	\$55
250	\$1,114	\$66	\$54
260	\$735	\$61	\$54
270	\$856	\$55	\$62
280	\$722	\$48	\$46
290	\$868	\$57	\$54
300	\$927	\$57	\$53
310	\$739	\$60	\$48
320	\$802	\$55	\$51
330	\$665	\$51	\$51
340	\$761	\$62	\$54
350	\$755	\$54	\$49
360	\$641	\$42	\$40
370	\$672	\$48	\$52
380	\$620	\$47	\$50
390	\$641	\$50	\$51

Approved base-class premiums for Forms 2, 5, 7 and 8 are determined by applying the approved form relativities to the Form 3 base-class premium.

* Effective June 1, 2025

NORTH CAROLINA
HOMEOWNERS INSURANCE

WINDSTORM OR HAIL EXCLUSION CREDITS

Year 1*

Frame Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Forms 2, 3, 5, 7, 8	\$2,190	\$3,368	\$1,267	\$1,967	\$959	\$1,040
Form 4	\$73	\$98	\$31	\$45	\$9	\$17
Form 6	\$34	\$68	\$17	\$20	\$1	\$4

Masonry Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Forms 2, 3, 5, 7, 8	\$2,010	\$3,065	\$1,149	\$1,776	\$857	\$938
Form 4	\$63	\$87	\$28	\$40	\$8	\$15
Form 6	\$31	\$60	\$15	\$18	\$1	\$4

* Effective June 1, 2025

NORTH CAROLINA
HOMEOWNERS INSURANCE

EXHIBIT D

WINDSTORM MITIGATION CREDITS

Effective prior to March 31, 2019:

Year 1*						
<u>Frame Construction</u>						
<u>Mitigation Feature</u>	<u>Territory</u>					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof	\$154	\$230	\$89	\$134	\$64	\$71
Opening Protection	\$157	\$235	\$89	\$135	\$63	\$73
Total Hip Roof and Opening Protection	\$311	\$463	\$175	\$269	\$126	\$143
IBHS Designation prior to March 31, 2019:						
<i>Hurricane Fortified for Safer Living ®</i>	\$503	\$811	\$253	\$450	\$138	\$239
<i>Hurricane Fortified for Existing Homes ® Bronze Option 1</i>	\$121	\$184	\$70	\$106	\$50	\$57
<i>Hurricane Fortified for Existing Homes ® Bronze Option 2</i>	\$189	\$288	\$99	\$169	\$63	\$89
<i>Hurricane Fortified for Existing Homes ® Silver Option 1</i>	\$302	\$488	\$142	\$274	\$66	\$143
<i>Hurricane Fortified for Existing Homes ® Silver Option 2</i>	\$363	\$590	\$169	\$335	\$76	\$177
<i>Hurricane Fortified for Existing Homes ® Gold Option 1</i>	\$386	\$621	\$190	\$342	\$99	\$181
<i>Hurricane Fortified for Existing Homes ® Gold Option 2</i>	\$447	\$725	\$216	\$405	\$108	\$214
<u>Masonry Construction</u>						
<u>Mitigation Feature</u>	<u>Territory</u>					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof	\$142	\$207	\$80	\$121	\$58	\$64
Opening Protection	\$144	\$213	\$80	\$125	\$56	\$65
Total Hip Roof and Opening Protection	\$285	\$421	\$159	\$246	\$113	\$130
IBHS Designation prior to March 31, 2019:						
<i>Hurricane Fortified for Safer Living ®</i>	\$461	\$737	\$229	\$405	\$124	\$216
<i>Hurricane Fortified for Existing Homes ® Bronze Option 1</i>	\$110	\$168	\$63	\$95	\$45	\$50
<i>Hurricane Fortified for Existing Homes ® Bronze Option 2</i>	\$172	\$262	\$90	\$152	\$56	\$80
<i>Hurricane Fortified for Existing Homes ® Silver Option 1</i>	\$276	\$446	\$129	\$248	\$59	\$130
<i>Hurricane Fortified for Existing Homes ® Silver Option 2</i>	\$332	\$536	\$153	\$302	\$66	\$159
<i>Hurricane Fortified for Existing Homes ® Gold Option 1</i>	\$352	\$566	\$172	\$308	\$87	\$162
<i>Hurricane Fortified for Existing Homes ® Gold Option 2</i>	\$407	\$660	\$196	\$365	\$97	\$192

* Effective June 1, 2025

NORTH CAROLINA
HOMEOWNERS INSURANCE

EXHIBIT E

WINDSTORM MITIGATION CREDITS

Effective on or after March 31, 2019:

		Year 1*					
		<u>Frame Construction</u>					
	<u>Mitigation Feature</u>	Territory					
		<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof		\$154	\$230	\$89	\$134	\$64	\$71
Opening Protection		\$157	\$235	\$89	\$135	\$63	\$73
Total Hip Roof and Opening Protection		\$311	\$463	\$175	\$269	\$126	\$143
IBHS Designation on or after March 31, 2019:							
	<i>FORTIFIED for Safer Living®</i>	\$503	\$811	\$253	\$450	\$138	\$239
	<i>FORTIFIED Roof - Hurricane - Existing Roof</i>	\$121	\$184	\$70	\$106	\$50	\$57
	<i>FORTIFIED Roof - Hurricane - New Roof</i>	\$189	\$288	\$99	\$169	\$63	\$89
	<i>FORTIFIED Home - Hurricane - Silver - Existing Roof</i>	\$302	\$488	\$142	\$274	\$66	\$143
	<i>FORTIFIED Home - Hurricane - Silver - New Roof</i>	\$363	\$590	\$169	\$335	\$76	\$177
	<i>FORTIFIED Home - Hurricane - Gold - Existing Roof</i>	\$386	\$621	\$190	\$342	\$99	\$181
	<i>FORTIFIED Home - Hurricane - Gold - New Roof</i>	\$447	\$725	\$216	\$405	\$108	\$214
		<u>Masonry Construction</u>					
	<u>Mitigation Feature</u>	Territory					
		<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof		\$142	\$207	\$80	\$121	\$58	\$64
Opening Protection		\$144	\$213	\$80	\$125	\$56	\$65
Total Hip Roof and Opening Protection		\$285	\$421	\$159	\$246	\$113	\$130
IBHS Designation on or after March 31, 2019:							
	<i>FORTIFIED for Safer Living®</i>	\$461	\$737	\$229	\$405	\$124	\$216
	<i>FORTIFIED Roof - Hurricane - Existing Roof</i>	\$110	\$168	\$63	\$95	\$45	\$50
	<i>FORTIFIED Roof - Hurricane - New Roof</i>	\$172	\$262	\$90	\$152	\$56	\$80
	<i>FORTIFIED Home - Hurricane - Silver - Existing Roof</i>	\$276	\$446	\$129	\$248	\$59	\$130
	<i>FORTIFIED Home - Hurricane - Silver - New Roof</i>	\$332	\$536	\$153	\$302	\$66	\$159
	<i>FORTIFIED Home - Hurricane - Gold - Existing Roof</i>	\$352	\$566	\$172	\$308	\$87	\$162
	<i>FORTIFIED Home - Hurricane - Gold - New Roof</i>	\$407	\$660	\$196	\$365	\$97	\$192

* Effective June 1, 2025

NORTH CAROLINA
HOMEOWNERS INSURANCE

APPROVED BASE-CLASS PREMIUMS
FOR WINDSTORM AND HAIL POLICY PROGRAM

Year 1*

Frame Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Form 3	\$2,276	\$3,469	\$1,374	\$2,076	\$1,079	\$1,172
Form 4	\$103	\$130	\$56	\$79	\$38	\$51
Form 6	\$46	\$81	\$28	\$33	\$11	\$16

Masonry Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Form 3	\$2,096	\$3,166	\$1,256	\$1,885	\$977	\$1,070
Form 4	\$93	\$119	\$53	\$74	\$37	\$49
Form 6	\$43	\$73	\$26	\$31	\$11	\$16

* Effective June 1, 2025

EXHIBIT G

NORTH CAROLINA
HOMEOWNERS INSURANCE

STATEWIDE AND TERRITORY RATE LEVEL CHANGES

<u>Territory</u>	<u>Year 2*</u>		
	<u>Forms 2, 3, 5, 7, 8</u>	<u>Form 4</u>	<u>Form 6</u>
110	+4.8%	+3.8%	0.0%
120	+15.9%	+12.8%	+4.3%
130	+2.8%	+7.0%	+1.2%
140	+10.1%	+10.0%	+7.1%
150	+0.9%	+10.4%	+1.6%
160	+4.8%	+8.1%	+6.9%
170	+5.7%	+3.4%	+3.5%
180	+10.7%	+7.6%	+8.1%
190	+13.5%	+8.7%	+3.2%
200	+10.8%	+5.6%	+10.8%
210	+11.6%	+6.3%	+3.4%
220	+8.7%	+7.0%	+8.1%
230	+10.9%	+12.9%	+6.3%
240	+7.8%	+4.7%	+3.6%
250	+7.6%	+12.1%	+7.4%
260	+8.8%	+3.3%	+5.6%
270	+7.5%	+9.1%	+6.5%
280	+3.2%	+6.3%	+6.5%
290	+4.0%	+8.8%	+1.9%
300	+4.5%	+5.3%	+5.7%
310	+8.3%	+5.0%	+6.3%
320	+4.9%	+5.5%	+7.8%
330	+4.7%	+5.9%	+3.9%
340	+9.2%	+8.1%	+11.1%
350	+6.4%	+5.6%	+4.1%
360	+4.5%	+7.1%	+2.5%
370	+0.9%	+4.2%	+5.8%
380	0.0%	+2.1%	+6.0%
390	+1.2%	+8.0%	+3.9%
Statewide	+7.5%	+7.5%	+7.5%
Combined Statewide Change for all Forms:			+7.5%

* Effective June 1, 2026

NORTH CAROLINA
HOMEOWNERS INSURANCE

APPROVED BASE-CLASS PREMIUMS

<u>Territory</u>	<u>Year 2*</u>		
	<u>Form 3</u>	<u>Form 4</u>	<u>Form 6</u>
110	\$3,202	\$136	\$107
120	\$4,606	\$185	\$144
130	\$1,876	\$92	\$86
140	\$2,924	\$121	\$105
150	\$1,493	\$74	\$64
160	\$1,776	\$93	\$77
170	\$1,001	\$61	\$59
180	\$1,286	\$71	\$67
190	\$1,611	\$75	\$64
200	\$1,678	\$76	\$82
210	\$1,156	\$68	\$60
220	\$1,336	\$92	\$67
230	\$1,494	\$79	\$67
240	\$1,054	\$67	\$57
250	\$1,199	\$74	\$58
260	\$800	\$63	\$57
270	\$920	\$60	\$66
280	\$745	\$51	\$49
290	\$903	\$62	\$55
300	\$969	\$60	\$56
310	\$800	\$63	\$51
320	\$841	\$58	\$55
330	\$696	\$54	\$53
340	\$831	\$67	\$60
350	\$803	\$57	\$51
360	\$670	\$45	\$41
370	\$678	\$50	\$55
380	\$620	\$48	\$53
390	\$649	\$54	\$53

Approved base-class premiums for Forms 2, 5, 7 and 8 are determined by applying the approved form relativities to the Form 3 base-class premium.

* Effective June 1, 2026

NORTH CAROLINA
HOMEOWNERS INSURANCE

WINDSTORM OR HAIL EXCLUSION CREDITS

Year 2*

Frame Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Forms 2, 3, 5, 7, 8	\$2,315	\$3,965	\$1,309	\$2,200	\$972	\$1,103
Form 4	\$76	\$115	\$34	\$53	\$11	\$20
Form 6	\$34	\$72	\$18	\$23	\$2	\$5

Masonry Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Forms 2, 3, 5, 7, 8	\$2,124	\$3,607	\$1,188	\$1,986	\$869	\$995
Form 4	\$66	\$102	\$31	\$48	\$10	\$18
Form 6	\$31	\$64	\$16	\$21	\$2	\$4

* Effective June 1, 2026

NORTH CAROLINA
HOMEOWNERS INSURANCE

EXHIBIT J

WINDSTORM MITIGATION CREDITS

Effective prior to March 31, 2019:

Year 2*						
<u>Frame Construction</u>						
<u>Mitigation Feature</u>	<u>Territory</u>					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof	\$163	\$270	\$92	\$150	\$65	\$75
Opening Protection	\$166	\$277	\$92	\$151	\$64	\$77
Total Hip Roof and Opening Protection	\$329	\$544	\$181	\$302	\$128	\$152
IBHS Designation prior to March 31, 2019:						
<i>Hurricane Fortified for Safer Living ®</i>	\$532	\$954	\$262	\$504	\$140	\$253
<i>Hurricane Fortified for Existing Homes ® Bronze Option 1</i>	\$128	\$216	\$73	\$119	\$51	\$61
<i>Hurricane Fortified for Existing Homes ® Bronze Option 2</i>	\$200	\$339	\$102	\$189	\$64	\$94
<i>Hurricane Fortified for Existing Homes ® Silver Option 1</i>	\$319	\$575	\$147	\$307	\$67	\$152
<i>Hurricane Fortified for Existing Homes ® Silver Option 2</i>	\$384	\$694	\$175	\$375	\$77	\$188
<i>Hurricane Fortified for Existing Homes ® Gold Option 1</i>	\$408	\$731	\$196	\$382	\$100	\$192
<i>Hurricane Fortified for Existing Homes ® Gold Option 2</i>	\$473	\$853	\$223	\$453	\$110	\$227
<u>Masonry Construction</u>						
<u>Mitigation Feature</u>	<u>Territory</u>					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof	\$150	\$244	\$83	\$136	\$59	\$68
Opening Protection	\$152	\$251	\$83	\$139	\$57	\$69
Total Hip Roof and Opening Protection	\$301	\$495	\$165	\$275	\$114	\$138
IBHS Designation prior to March 31, 2019:						
<i>Hurricane Fortified for Safer Living ®</i>	\$487	\$866	\$236	\$453	\$126	\$229
<i>Hurricane Fortified for Existing Homes ® Bronze Option 1</i>	\$116	\$198	\$65	\$107	\$46	\$53
<i>Hurricane Fortified for Existing Homes ® Bronze Option 2</i>	\$182	\$308	\$93	\$170	\$57	\$85
<i>Hurricane Fortified for Existing Homes ® Silver Option 1</i>	\$292	\$524	\$134	\$278	\$60	\$138
<i>Hurricane Fortified for Existing Homes ® Silver Option 2</i>	\$351	\$631	\$159	\$338	\$67	\$169
<i>Hurricane Fortified for Existing Homes ® Gold Option 1</i>	\$372	\$666	\$177	\$344	\$88	\$172
<i>Hurricane Fortified for Existing Homes ® Gold Option 2</i>	\$430	\$777	\$202	\$408	\$98	\$203

* Effective June 1, 2026

NORTH CAROLINA
HOMEOWNERS INSURANCE

EXHIBIT K

WINDSTORM MITIGATION CREDITS

Effective on or after March 31, 2019:

		Year 2*					
		<u>Frame Construction</u>					
Mitigation Feature		Territory					
		<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof		\$163	\$270	\$92	\$150	\$65	\$75
Opening Protection		\$166	\$277	\$92	\$151	\$64	\$77
Total Hip Roof and Opening Protection		\$329	\$544	\$181	\$302	\$128	\$152
IBHS Designation on or after March 31, 2019:							
<i>FORTIFIED for Safer Living®</i>		\$532	\$954	\$262	\$504	\$140	\$253
<i>FORTIFIED Roof - Hurricane - Existing Roof</i>		\$128	\$216	\$73	\$119	\$51	\$61
<i>FORTIFIED Roof - Hurricane - New Roof</i>		\$200	\$339	\$102	\$189	\$64	\$94
<i>FORTIFIED Home - Hurricane - Silver - Existing Roof</i>		\$319	\$575	\$147	\$307	\$67	\$152
<i>FORTIFIED Home - Hurricane - Silver - New Roof</i>		\$384	\$694	\$175	\$375	\$77	\$188
<i>FORTIFIED Home - Hurricane - Gold - Existing Roof</i>		\$408	\$731	\$196	\$382	\$100	\$192
<i>FORTIFIED Home - Hurricane - Gold - New Roof</i>		\$473	\$853	\$223	\$453	\$110	\$227
		<u>Masonry Construction</u>					
Mitigation Feature		Territory					
		<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Total Hip Roof		\$150	\$244	\$83	\$136	\$59	\$68
Opening Protection		\$152	\$251	\$83	\$139	\$57	\$69
Total Hip Roof and Opening Protection		\$301	\$495	\$165	\$275	\$114	\$138
IBHS Designation on or after March 31, 2019:							
<i>FORTIFIED for Safer Living®</i>		\$487	\$866	\$236	\$453	\$126	\$229
<i>FORTIFIED Roof - Hurricane - Existing Roof</i>		\$116	\$198	\$65	\$107	\$46	\$53
<i>FORTIFIED Roof - Hurricane - New Roof</i>		\$182	\$308	\$93	\$170	\$57	\$85
<i>FORTIFIED Home - Hurricane - Silver - Existing Roof</i>		\$292	\$524	\$134	\$278	\$60	\$138
<i>FORTIFIED Home - Hurricane - Silver - New Roof</i>		\$351	\$631	\$159	\$338	\$67	\$169
<i>FORTIFIED Home - Hurricane - Gold - Existing Roof</i>		\$372	\$666	\$177	\$344	\$88	\$172
<i>FORTIFIED Home - Hurricane - Gold - New Roof</i>		\$430	\$777	\$202	\$408	\$98	\$203

* Effective June 1, 2026

NORTH CAROLINA
HOMEOWNERS INSURANCE

APPROVED BASE-CLASS PREMIUMS
FOR WINDSTORM AND HAIL POLICY PROGRAM

Year 2*

Frame Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Form 3	\$2,401	\$4,066	\$1,416	\$2,309	\$1,092	\$1,235
Form 4	\$106	\$147	\$59	\$87	\$40	\$54
Form 6	\$46	\$85	\$29	\$36	\$12	\$17

Masonry Construction

	Territory					
	<u>110</u>	<u>120</u>	<u>130</u>	<u>140</u>	<u>150</u>	<u>160</u>
Form 3	\$2,210	\$3,708	\$1,295	\$2,095	\$989	\$1,127
Form 4	\$96	\$134	\$56	\$82	\$39	\$52
Form 6	\$43	\$77	\$27	\$34	\$12	\$16

* Effective June 1, 2026