



May 21, 2024

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Personal Auto Policy – Revised Clean Risks and Other Than Clean Risks Liability Base Rates and Increased Limit Factors

On behalf of its member companies, the North Carolina Reinsurance Facility filed with the Commissioner of Insurance on May 17, 2024, several revisions to the Personal Auto Policy Program in North Carolina. The changes include (1) revised premium rates for bodily injury and property damage liability and (2) revised increased limit factors. These revisions are necessitated by that portion of Part XII of S.L. 2023-133 that increases what are commonly referred to as the motor vehicle insurance minimum liability limits under the Financial Responsibility Act from 30/60/25 to 50/100/50.

In accordance with S.L. 2023-133, these revisions are to become effective in accordance with the following Rule of Application:

These changes are applicable to all policies becoming effective on or after January 1, 2025. No policy effective prior to January 1, 2025, shall be endorsed or cancelled and rewritten to take advantage of or to avoid the application of these changes except at the request of the insured and at the customary short rate charges as of the date of such request, but in no event prior to January 1, 2025.

The enclosed exhibits are intended to enable you to implement the approved revisions in accordance with the above Rule of Application. Reprinted manual pages will be distributed in the usual manner as soon as possible.

Please note that S.L. 2023-133 also made changes to uninsured motorist (UM) coverage and significant changes to underinsured motorist (UIM) coverage. Revisions necessitated by those changes have been filed with the Commissioner of Insurance, including revised rates, rules, and forms pertaining to uninsured motorist (UM) and underinsured motorist (UIM) coverages. We will distribute those revisions to all member companies of the North Carolina Reinsurance Facility once they are approved.

Please see to it that this Circular is brought to the attention of all interested parties in your company.

Sincerely,

Andy Montano

Automobile Manager

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Attachments

RF-24-8

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE

REVISED BASE RATES - CLEAN RISKS CEDED LIABILITY

Effective January 1, 2025

Territory Code	\$50,000/100,000 Bodily Injury	\$50,000 Property Damage	\$500 Medical Payments
110	217	276	13
120	248	264	17
130	286	278	19
140	396	325	28
150	318	338	20
170	219	284	17
180	243	330	21
190	234	335	16
200	304	339	22
210	229	242	17
220	339	276	22
230	410	293	25
240	350	289	23
250	336	372	28
260	278	320	21
270	213	320	14
280	339	393	25
290	284	356	19
300	192	304	14
310	174	258	12
320	217	272	14
340	320	364	23
350	217	292	15
360	260	295	19
370	296	345	21
380	333	374	21
390	244	343	17
420	455	441	38
440	309	366	24
450	361	382	24
460	236	323	16
470	280	320	17
480	177	253	12
490	176	274	13

^a Applicable to all policies becoming effective on and after 1/1/2025. Note that Medical Payments base rates are unchanged from those applicable to all policies becoming effective on and after 12/1/2024.

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE

REVISED BASE RATES - OTHER-THAN-CLEAN RISKS CEDED LIABILITY

Effective January 1, 2025

Territory	BODILY INJURY	PROPERTY DAMAGE	MEDICAL PAYMENTS
	LIMIT	LIMIT	LIMIT
	50/100	\$50,000	\$500
110	\$369	\$537	\$14
120	422	524	19
130	493	559	21
140	707	632	30
150	569	677	23
170	361	552	18
180	449	641	23
190	406	651	18
200	522	689	25
210	373	477	17
220	573	537	24
230	723	604	29
240	615	594	24
250	600	742	31
260	479	642	23
270	357	617	17
280	567	772	27
290	495	703	20
300	333	591	16
310	304	510	14
320	373	538	15
340	572	735	25
350	386	577	17
360	456	596	21
370	506	691	24
380	567	739	23
390	420	679	19
420	795	892	41
440	542	738	27
450	652	792	28
460	402	639	18
470	488	647	20
480	303	497	14
490	294	541	15

Refer to Rule 18 to determine rates for limits not shown.

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
REVISED INCREASED LIMITS FACTORS - BODILY INJURY

per-accident limit	per-person limit									
	50	100	200	250	300	400	500	750	1000	
100	1.00	1.18								
200	1.01	1.24	1.46							
250	1.02	1.25	1.49	1.56						
300	1.03	1.26	1.51	1.58	1.64					
400	1.04	1.26	1.51	1.59	1.67	1.78				
500	1.05	1.27	1.52	1.61	1.67	1.79	1.88			
750	1.06	1.28	1.53	1.61	1.69	1.80	1.90	2.05		
1000	1.07	1.29	1.53	1.62	1.70	1.81	1.91	2.07	2.18	
1250		1.30	1.54	1.63	1.71	1.82	1.92	2.07	2.18	
1500		1.31	1.55	1.64	1.72	1.83	1.93	2.08	2.20	
2000		1.32	1.56	1.65	1.73	1.84	1.94	2.09	2.21	

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE

REVISED INCREASED LIMITS FACTORS - PROPERTY DAMAGE

Limit	Increased Limits Factor
50,000	1.000
100,000	1.062
250,000	1.104
300,000	1.112
350,000	1.119
400,000	1.125
450,000	1.131
500,000	1.137
550,000	1.142
600,000	1.147
650,000	1.152
700,000	1.156
750,000	1.160
800,000	1.164
850,000	1.168
900,000	1.171
950,000	1.174
1,000,000	1.177