



**INLAND
MARINE
PROGRAM**

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To Inland Marine Manual Users:

We are categorizing the various Inland Marine forms into their usual market orientation for your convenience. As you will note, a number of forms serve both the personal and commercial markets. This format may help you better utilize Inland Marine products and it may promote further growth in this important line of business.

Personal

Additional Acquired Property
Boat Coverage
Computer Coverage
Equipment Rental Reimbursement
Fine Arts Coverage Livestock
Miscellaneous Property Coverage
Mobile Farm Machinery Musical
Instruments Pedigreed Animal
Personal Articles
Recreational Vehicle Physical Damage
Satellite Antenna Coverage
Sports Equipment
Tools and Equipment Coverage
Trailers

Commercial

Accounts Receivable
Additional Acquired Property
Boat Coverage
Computer Coverage
Contractors' Equipment Form
Deferred Payment
Equipment Rental Reimbursement
Exhibitions
Installation Floater
Livestock
Miscellaneous Property Coverage
Mobile Farm Machinery
Musical Instruments
Physicians and Surgeons Equip.
Repairmans Floater
Satellite Antenna Coverage
Signs
Surveyor's Property Coverage
Tools and Equipment Coverage
Trailers
Transit Coverages
Valuable Papers & Records
Warehouseman's Floater

INLAND MARINE MANUAL

**Rule
No.**

1. ELIGIBILITY:

This manual contains rules, classifications and rates for writing Inland Marine Insurance.

Regulated Classes -

- Accounts Receivable
- Bicycles
- Coin Collection
- Computer Coverage
- Contractors' Equipment Form
- Deferred Payment Floater
- Equipment Rental Reimbursement Agreement
- Exhibition Floater
- Fine Arts
- Furs
- Golfer's Equipment
- Installation Floaters
- Jewelry
- Livestock
- Livestock Breeder Equipment Form
- Miscellaneous Property Floater
- Mobile Farm Machinery & Equipment Form
- Musical Instruments
- Pedigreed Animals Floater
- Personal Articles Coverage
- Personal Effects
- Photographic Equipment Physicians
& Surgeons Equipment
- Repairmans Floater
- Signs
- Silverware
- Sports Equipment Floater
- Stamp Collection(s)
- Surveyor's Property Coverage Section
- Tools & Equipment Coverage
- Transit Coverage
- Valuable Papers & Records
- Wedding Presents

These may be personal or commercial.

Unregulated Classes - (if any)

Each company that writes unregulated classes of business will furnish their own rates for these classes.

Preprinted Unregulated Inland Marine Forms Include:

Boats Coverage Section (MR-51)

Recreational Vehicle Physical Damage (MR-102)

Trailers Coverage Section (MR-9 1)

Satellite Antenna Coverage (MR-82)

Warehouseman's Form (MR-107)

2. MINIMUM LIMIT & MANDATORY FORMS:

Inland Marine Policy - When Inland Marine Policy is written as a separate contract:

MINIMUM LIMIT - None

MANDATORY FORMS - MR-20
Appropriate Coverage Section

Inland Marine Coverage added to Fire or Package Policy:

MINIMUM LIMIT - None

MANDATORY FORMS - Appropriate Coverage Section

MINIMUM PREMIUMS

Minimum Premiums are shown for each classification on the rate page.

When Inland Marine coverage is added to fire or package policy - multiply minimum shown on rate page by .50 to obtain annual minimum premium applying to inland marine coverage. This minimum premium applies in addition to any minimum premium in the fire policy or package policy,

When more than one inland marine classification is written in a single policy, the highest minimum premium shall apply.

3. GENERAL RULES:

3-a CANCELLATION

If insurance is cancelled or reduced at the request of the company or the insured, the earned premium shall be computed on a pro-rata basis.

3-b CONTINUOUS RENEWAL - (ML-430) (ML-430A) (ML-430B)

If a policy is written on a continuous renewal basis, attach ML-430 and affix either ML-430A or ML-430B sticker to policy.

3-c COVERAGES - OTHER PROGRAMS -

It is permissible to attach any filed form offering supplemental coverage not included in this section. The appropriate rates are to be used.

3-d DEDUCTIBLES -

Inland Marine forms contain a blank where the deductible amount is to be shown. Rates are shown for certain deductible levels on the rate page. Other optional deductibles are shown in the Premium Section of the manual.

3-e DEFERRED PREMIUM PAYMENT PLAN -

It is permissible to write a policy for three years with the premium payable annually.

If the premium is paid annually, the installment premium shall be determined as follows:

The installment premium shall be the annual premium as shown in this manual.

3-f MAXIMUM AND MINIMUM CHARGES -

No additional premium shall be charged and No return premium shall be allowed when such additional or return premium is less than \$3.00.

Refer to each classification for the Minimum Premium.

3-g RATE REVISIONS -

After the Underwriters Rating Board announces a rate revision, each individual company choosing to adopt the revision, shall determine the effective date(s) for:

- 1) new policies and endorsements
- 2) renewal policies

3-h RESTRICTION OF INDIVIDUAL POLICIES -

If a policy would not be issued because of unusual exposures, the applicant may request a restriction of the policy at no reduction in the premium. The request, bearing the signature of the applicant, shall be referred to the Company.

3-i WHOLE DOLLAR PREMIUM -

The premium for each exposure shall be rounded to the nearest whole dollar, separately for each coverage provided by the policy.

A premium involving 50 cents or over shall be rounded to the next higher whole dollar.

4. RATING:

Regulated and Unregulated (if any) rates

1. Obtain rate for classification at appropriate deductible level.
2. Adjust for optional higher deductible.
3. Multiply rate with appropriate deductible by amount of insurance to obtain annual premium.
4. Annual premium shall not be less than the minimum premium.

See Minimum Premium description in this manual.

ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE

CLASSIFICATION	FORM NO.	DEDUCTIBLE AMOUNT			OPTIONAL DED GROUP	ANNUAL MINIMUM PREMIUM
		\$0	\$ 50	\$100		
Accounts Receivable Charge 40% of the 100% Coins Fire Business Property rate (where records are kept) (See Deductible Section)	MR-87				C	20
Bicycles	MR-53	10.00	9.00	8.00	A	25
Coin Collection(s)	MR-53	1.50	1.43	1.35	B	25
Computer Coverage	MR-61	.75	.67	.60	A	25
Contractors' Equipment Form Specified Causes of Loss	MR-71	1.29	1.26	1.23	C	25
Causes Not Otherwise Excl.	MR-72	1.55	1.52	1.47	C	25
Deferred Payment Floater Charge contents rate at location of property Include all appropriate Charges.	MR-57				A	25
Equipment Rental Reimbursement Agreement	MR-74	1.15	1.13	1.09	C	25
Exhibition Floater Excludes Theft	MR-59	1.00	.90	.80	A	25
Includes Theft	MR-58	2.00	1.84	1.70	E	25
Fine Arts Personal	MR-53 MR-85					
including breakage		.45	.44	.43	C	25
excluding breakage		.30	.29	.29	C	25
Commercial including breakage	MR-85				D	25
charge 100% of the 80% Coins Fire Business Property Rate (where fine arts are kept) (See Deductible Section)						
excluding breakage					D	25
charge 85% of the 80% Coins Fire Business Property Rate (where fine arts are kept) (See Deductible Section)						

ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE

CLASSIFICATION	FORM NO.	DEDUCTIBLE AMOUNT			OPTIONAL DED GROUP	ANNUAL MIN. PREMIUM
		\$0	\$ 50	\$100		
Furs	MR-53					
Bronx, Kings, New York, Queens		1.10	1.04	.99	B	25
Richmond, Westchester, Nassau & Suffolk		.95	.90	.85	B	25
Remainder of State		.90	.85	.81	B	25
Golfer's Equipment	MR-53	1.50	1.35	1.20	A	25
Installation Floaters						
Specified Causes of Loss	MR-75	.57	.56	.54	C	25
Causes Not Otherwise Excl.	MR-76	.86	.84	.82	C	25
Jewelry	MR-53					
Bronx, Kings, New York, Queens		2.80	2.72	2.60	D	25
Richmond, Westchester, Nassau & Suffolk		2.25	2.18	2.09	D	25
Remainder of State		2.45	2.38	2.28	D	25
Livestock						
Blanket	MR-32					
Pro Rata	MR-33					
Specific	MR-3 1					
Rates for all livestock forms						
Group No. 1		.42	.41	.40	C	25
Group No. 2		.02	.02	.02	C	
Group No. 3		.02	.02	.02	C	
Group No. 4		.22	.22	.21	C	
Livestock Breeders Equip. Form						
first \$3,000	MR-34	2.00	1.90	1.80	B	25
excess of \$3,000		1.50	1.43	1.35	B	
Miscellaneous Property Floater						
MR-52	MR-52	2.37	2.30	2.20	D	25
MR-54						
Group 1	MR-54	.74	.72	.69	D	25
Group 2	MR-54	1.04	1.01	.97	D	25
Group 3	MR-54	1.48	1.44	1.38	D	25
Mobile Farm Mach. & Equip. Form						
(Rates apply to MR-41A also.)						
Blanket (80% Coins)	MR-4 1	1.05	1.00	.94	B	25
Scheduled	MR-4 1	.54	.51	.49	B	25

ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE

CLASSIFICATION	FORM NO.	DEDUCTIBLE AMOUNT			OPTIONAL DED GROUP	ANNUAL MINIMUM PREMIUM
		\$0	\$ 50	\$100		
Musical Instruments						
Personal - Non Professional	MR-53					
first \$500	MR-90	.65	.60	.55	E	25
next \$1,000		.30	.28	.26	E	
excess of \$1,500		.25	.23	.21	E	
Professional	MR-90					
Individual						
first \$500		4.75	4.37	4.04	E	25
next \$1,000		1.95	1.79	1.66	E	
excess of \$1,500		.65	.60	.55	E	
Dance bands and Dance Orchestras	MR-90					
first \$2,000		2.80	2.58	2.38	E	25
next \$3,000		2.40	2.21	2.04	E	
excess of \$5,000		1.80	1.66	1.53	E	
All other Bands and Orchestras	MR-90					
first \$2,000		1.25	1.15	1.06	E	25
next \$3,000		1.05	.97	.89	E	
excess of \$5,000		.65	.60	.55	E	
Pedigreed Animals Floater	MR-60	3.00	2.76	2.55	E	25
Personal Articles Coverage see specific coverage						
Personal Effects	MR-53				B	25
charge 1% of policy amount (See Deductible Section)-						
Photographic Equipment						
Personal	MR-53	1.50	1.38	1.28	E	25
Commercial	MR-52	2.40	2.21	2.04	E	25

ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE

CLASSIFICATION	FORM NO.	DEDUCTIBLE AMOUNT			OPTIONAL DED GROUP	ANNUAL MINIMUM PREMIUM
		\$0	\$ 50	\$100		
Physicians & Surgeons Equipment Item A Charge 110% of the 80% Coins Fire Business Property Rate (where Physicians & Surgeons equipment are kept) (See Deductible Section)	MR-88				B	25
Physicians & Surgeons Equipment usually carried by the insured Item B first \$1,000 excess of \$1,000	MR-88	2.00 1.00	1.90 .95	1.80 .90	B B	25
Repairmans Floater	MR-73	1.43	1.40	1.36	C	25
Signs Deductible option A Deductible option B Deductible option C	MR-89	3.50 3.20 3.00	 2.88 2.70	 2.56 2.40	 A A	25 25 25
Inside signs shall be 50% of sign rates						
Silverware	MR-53	.50	.46	.43	E	25
Sports Equipment Floater (Classes 1-2) (Classes 3-6) (Classes 7-9)	MR-56	1.00 2.00 2.00	.90 1.80 1.80	.80 1.60 1.60	A A A	25 25 25
Stamp Collection(s)	MR-53	1.00	.95	.90	B	25
Surveyor's Property Coverage	MR-101	1.86	1.82	1.77	C	25
Tools & Equipment Coverage Specified Causes of Loss Theft Excluded Theft Included	MR-80 MR-78 MR-79	1.15 1.58 2.15	1.13 1.55 2.11	1.09 1.50 2.04	C C C	25 25 25

ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE

CLASSIFICATION	FORM NO.	DEDUCTIBLE AMOUNT			OPTIONAL DED GROUP	ANNUAL MINIMUM PREMIUM
		\$0	\$ 50	\$100		
Transit Coverage						
Common-Contract Carriers						
Causes Not Otherwise Excl.	MR-103	.60	.55	.51	E	25
Specified Causes	MR-105	.48	.44	.41	E	25
Private Carrier						
Causes Not Otherwise Excl.	MR-104	1.20	1.10	1.02	E	25
Specified Causes	MR-106	.96	.88	.82	E	25
Valuable Papers & Records Increase						
the 80% fire	MR-86				C	25
Business Property rate by 50% (where Valuable Papers and Records are kept) (See Deductible Section)						
To increase off premises coverage above 10%	MR-86	1.00	.98	.95	C	10
Wedding Presents						
With Breakage						
first \$10,000		1.50	1.43	1.35	B	25
excess of \$10,000		1.20	1.14	1.08	B	
Without Breakage						
first \$10,000		.75	.71	.67	B	25
excess of \$10,000		.50	.48	.45	B	

**ANNUAL INLAND MARINE RATES
PER \$100 OF INSURANCE
UNCONTROLLED RATES**

CLASSIFICATION	FORM NO.	\$0	DEDUCTIBLE AMOUNT				HIGHER ANNUAL DED MINIMUM	
			\$50	\$100	\$250	\$500	GROUP PREMIUM	
Snowmobiles								
Risks not otherwise excluded	MR-52	2.50	2.30	2.13	1.70	1.60	E	25
Fire & Theft	MR-52	1.50	1.38	1.28			E	25
Boats								
* Outboard Motors and boats including sailboats	MR-51	2.00	1.90	1.80	1.53	1.44	B	25
* Cruisers –Inboard-Outboard motor boats	MR-51	3.00	2.85	2.70	2.30	2.16	B	25
* when boat coverage is attached to multi-peril policy – multiply rate by .75 Added to Homeowners	(OB) MR-51	1.50	1.425	1.35	1.15	1.08		
	(I/O) MR-51	2.25	2.138	2.03	1.73	1.62		
Contractors Equipment								
Named Peril	MR-71	1.25	1.23	1.19	1.09	1.07	C	25
Risks not otherwise excluded	MR-72	1.50	1.47	1.43	1.32	1.29	C	25
Golf Carts	MR-52			2.00	1.70	1.60	B	25
Miscellaneous Property	MR-52	2.50	2.30	2.13	1.70	1.60	E	25
Saddle Horses	MR-31	2.00	1.90	1.80	1.53	1.44	B	25
**Satellite antenna	MR-82	.75	.68	.60	.432	.39	A	25
Sports Equipment (including guns)	MR-52	1.50	1.38	1.28	1.02	.96	E	25
Tools & Equipment	MR-83	2.00	1.84	1.70	1.36	1.278	E	25
** attach to another policy (eg. Homeowners, Farmowners, Dwelling, etc.)								
Computer Coverage	MR-61	.75	.68	.60	.432	.39	A	13

OPTIONAL DEDUCTIBLE FACTORS

Deductible -

For higher deductibles, multiply \$100 deductible rate by higher deductible factor shown in deductible tables.

When rate is based upon a percentage of the fire rate, that rate is based upon \$0 deductible. To obtain higher deductible, multiply by factors shown in deductible tables.

DEDUCTIBLE TABLES (Rate shown in manual)

Higher Deductible Group	Higher Deductible Amount				
	\$250	\$500	\$1000	\$2000	\$2500
A	.72	.65	.60	.50	.45
B	.85	.80	.75	.70	.65
C	.92	.90	.86	.82	.80
D	.89	.85	.80	.75	.72
E	.80	.75	.70	.65	.60

(Rates shown as percentage of fire rate)

Higher Deductible Group	Higher Deductible Amount							
	\$0	\$50	\$100	\$250	\$500	\$1000	\$2000	\$2500
A	1.00	.90	.80	.72	.65	.60	.50	.45
B	1.00	.95	.90	.85	.80	.75	.70	.65
C	1.00	.98	.95	.92	.90	.86	.82	.80
D	1.00	.97	.93	.89	.85	.80	.75	.72
E	1.00	.92	.85	.80	.75	.70	.65	.60

Livestock -

For higher deductibles on livestock, total all applicable livestock specified causes of loss rates and apply higher deductible factor to total rate.