

Patriot Insurance Company Announces Homeowners Rate Adjustments

Patriot Insurance Company announces rate adjustments for homeowners policies, effective October 1, 2021.

Overall rate change (%):

- Maine: +2.5%
- New Hampshire: +2.5%
- Vermont: -2.0%

The following rate adjustments have been made:

- **Rating tier:** The rating tier factors were adjusted to be phased out in subsequent filings.
- **Property endorsement count:** The rating tier factors were adjusted to be phased out with this filing.
- **Age of home:** We revised some factors. Newer homes will see a decrease while homes over 7 years old will see a slight increase.
- **Age of policyholder:** Factors were increased.
- **Payment plan:** We have adjusted the semi-annual, mortgagee-billed, and quarterly discounts to better reflect our loss results and the marketplace. In all states, the discounts for mortgagee-billed and quarterly were eliminated, and the semi-annual payment plan discount was reduced.
- **Coverage A amount of insurance (Maine only):** The amount of insurance factors have been increased above \$350K to match the marketplace more closely.

Remember to utilize our new advance quote discount. This discount is available when quoting eight or more days ahead of the policy planned effective date. The advance quote discount is 14% for auto and 7% for home.

We look forward to working together to lay a solid foundation for our homeowners results this year. If you or your staff have any questions regarding these changes, please contact your field manager or underwriter.