

Undertaking # 32

MPI to provide what was in the RSR and to provide historical context when MPI last asked for an RSR rebuilding fee.

RESPONSE:

1996 – Applied for 4.1% overall rate increase (approved)

- Applied for 2% RSR Rebuilding Fee (approved)
- Target was 15% of direct written premiums
- RSR balance at beginning of period was \$5,433,000 (1.6%)
- RSR balance at end of rating period (Feb 1997) projected to be -\$23,103,000 (-6.3%)

1997 – Applied for 2.1% overall rate increase (approved except Motorcycle increases were limited to 15%)

- Applied for continuation of 2% RSR Rebuilding Fee plus an additional 2% (approved)
- Target was 15% of direct written premiums
- RSR balance at beginning of period was -\$49,993,000 (-14.2%)
- RSR balance at end of rating period (Feb 1998) projected to be -\$19,728,000 (-5.0%)

1998 - Applied for 1% overall rate increase (approved)

- Applied for continuation of 4% RSR Rebuilding Fee plus an additional 2% (approved continuation of 4% plus additional 1%)
- Target was 15% of direct written premiums
- RSR balance at beginning of period was -\$24,415,000 (-6.5%)
- RSR balance at end of rating period (Feb 1999) projected to be \$14,137,000 (3.4%)

1999 - Applied for 0% overall rate increase (approved)

- Applied for continuation of 5% RSR Rebuilding Fee (approved 1% reduction of RSR Rebuilding Fee)
- Target was 15% of direct written premiums
- RSR balance at beginning of period was \$22,511,000 (5.3%)
- RSR balance at end of rating period (Feb 2000) projected to be \$61,747,000 (13.2%)

2000 - Applied for 0% overall rate increase (approved 1% reduction)

- Applied for elimination of 4% RSR Rebuilding Fee (approved)
- Target was 15% of direct written premiums
- RSR balance at beginning of period was \$64,379,000 (14.0%)
- RSR balance at end of rating period (Feb 2001) projected to be \$96,690,000 (21.2%)