



Premiums shall be calculated as follows for policies in excess of \$100,000. If there is any variance from the policy amounts listed, you must use the following formula.

Premium Rates Prescribed by the Texas Department of Insurance Effective May 1, 2013

Table with 12 columns: Up to & Including, Basic Premium, Up to & Including, Basic Premium, Up to & Including, Basic Premium, Up to & Including, Basic Premium, Up to & Including, Basic Premium, Up to & Including, Basic Premium, Up to & Including, Basic Premium. Rows range from \$10,000 to \$30,000 in increments of \$500.

1. For policies of \$100,001 - \$1,000,000 Basic Premium

- (1) Subtract \$100,000 from policy amount.
(2) Multiply result in 1.(1) by 0.00554 and round to nearest whole dollar
(3) Add \$875 to result in 1,(2).

2. For policies of \$1,000,001 - \$5,000,000 Basic Premium

- (1) Subtract \$1,000,000 from policy amount.
(2) Multiply result in 2.(1) by 0.00456 and round to nearest whole dollar
(3) Add \$5,861 to result in 2,(2).

3. For policies of \$5,000,001 - \$15,000,000 Basic Premium

- (1) Subtract \$5,000,000 from policy amount.
(2) Multiply result in 3.(1) by 0.00376 and round to nearest whole dollar
(3) Add \$24,101 to result in 3,(2).

4. For policies of \$15,000,001 - \$25,000,000 Basic Premium

- (1) Subtract \$15,000,000 from policy amount.
(2) Multiply result in 4.(1) by 0.00267 and round to nearest whole dollar
(3) Add \$61,701 to result in 4,(2).

5. For policies of \$25,000,000 Basic Premium

- (1) Subtract \$25,000,000 from policy amount.
(2) Multiply result in 5.(1) by 0.00160 and round to nearest whole dollar
(3) Add \$88,401 to result in 5,(2).

Effective May 1, 2013, the Department of Insurance amended the existing rate schedule. Basic Rates have been increased 3.8%.

All policies and affected endorsements dated on or after May 1, 2013 should be at the new rates.