



March 27, 2024

CIRCULAR LETTER TO ALL MEMBER COMPANIES

**Re: Personal Auto Policy - Revised Liability Base Rates
and Increased Limit Factors**

The Commissioner of Insurance has recently approved several revisions to the Personal Auto Policy Program in North Carolina, which were filed on behalf of all member companies by the North Carolina Rate Bureau. 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 automobile 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 there are other pending revisions necessitated by S.L. 2023-133 and that those include 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 Rate Bureau once they are approved.

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

Sincerely,

Andy Montano
Director, Personal Lines

AM:ko
A-24-1
Attachments

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE
REVISED BASE RATES - LIABILITY^a

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 INCREASED LIMITS FACTORS - BODILY INJURY^a

per-occurrence 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

^a Applicable to all policies becoming effective on and after 1/1/2025.

NORTH CAROLINA
PRIVATE PASSENGER AUTOMOBILE INSURANCE

REVISED INCREASED LIMITS FACTORS - PROPERTY DAMAGE^a

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

^a Applicable to all policies becoming effective on and after 1/1/2025.