

# IRMIA Premium Surcharges

May 2009

IRMIA premium surcharge formula effective May 1, 2004.

- *The surcharge is based on total points accumulated*

| <u>Total Points</u> | <u>Premium Surcharge</u> |
|---------------------|--------------------------|
| 2 or less           | None                     |
| 3                   | 25%                      |
| 4                   | 50%                      |
| 5                   | 100%                     |
| 6                   | 150%                     |
| 7                   | 175%                     |
| 8                   | 200%                     |

- *Claim surcharges will be computed annually on a point system based claims **incurred** within the past 5 years.*
- *Each closed claim with paid indemnity exceeding \$2,000 is assigned 2 points.*
- *Each open claim with a reserve exceeding \$2,000 is assigned 1 point; documentation must be provided for a reserve under \$2,000.*
- *Points are, also, assignable for other considerations.*

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