

IRMIA Premium Surcharges

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 assignable for other considerations.*

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