# NYPIUA PRODUCER NEWS

March 2024

## *NEW DWELLING LOSS COST MULTIPLIERS AND ADJUSTMENT FACTORS APPROVED*

**This notice is being issued to inform you that the New York State Department of Financial Services has approved new loss cost multipliers and adjustment factors for use by NYPIUA. The average statewide effect of this change is +26.20%. However, the effect on each policy may vary depending on location and building type.**

**The New Dwelling Loss Cost Multipliers are as follows:**

| | Loss Cost Multipliers | |
|---|---|---|
| | **Old** | **New** |
| **Fire:** | **2.746** | **3.531** |
| **Allied Lines:** | | |
| **Extended Coverage and Broad Form:** | | |
| **Territories 3-7, 43, 45, 48-49** | **4.012** | **4.546** |
| **Territories 30-42, 44** | **3.830** | **4.166** |
| **Territory 46** | **4.658** | **5.885** |
| **Territories 47, 50** | **4.063** | **4.650** |
| **Vandalism or Malicious Mischief** | **2.547** | **2.372** |

**The "Adjustment Factors" below are applied as a final step when calculating the rate. The adjustment factors for allied lines are new.**

**The Dwelling Fire "Adjustment Factors" are:**

| | Adjustment Factors | |
|---|---|---|
| | **Old** | **New** |
| **Owner Occupied Dwellings:** | **1.117** | **1.129** |
| **Non-Owner Occupied Dwellings:** | **1.211** | **1.224** |
| **Household Furnishings:** | **1.117** | **1.129** |

**The New Allied Lines "Adjustment Factors" are:**

| | Adjustment Factors | |
|---|---|---|
| | **Old** | **New** |
| **Owner Occupied Dwellings:** | **1.117** | **1.129** |
| **Non-Owner Occupied Dwellings:** | **1.211** | **1.224** |
| **Broad Form:** | **1.117** | **1.129** |
| **Household Furnishings:** | **1.117** | **1.129** |

**The new dwelling loss cost multipliers and adjustment factors will go into effect March 1,2024 for new business and May 1, 2024 for renewals.**