StarStone National Insurance Company
Blanket Lenders Single Interest
Filing Memorandum
California

StarStone National Insurance Company ("SNIC" or "the Company"), is submitting this filing to introduce the Company's Blanket Lenders Single Interest product ("LSI").

Proposed rates and rules are identical to those filed and approved by American National General Insurance Company ("ANGIC") under CDI # 19-3038. Refer to Exhibits 1 and 2 for a comparison of the rates and rating factors.

Coverage offered under this product is like coverage offered by ANGIC's Blanket Lenders Single Interest program. The differences in policy language are not expected to result in materially different potential for loss and loss adjustment expense.

As this is a new product, there are no policyholders and no rate impact. The product does not use any models.

This is a resubmission of the Company's filing with SERFF Tracking # PERR-134316331 and State Tracking # 24-2444. That filing was submitted on TOI/Sub-TOI 20.0 Commercial Auto/20.0000 Commercial Auto Combinations. However, after a Teams meeting with the Company to discuss the filing, the CDI had the following comments:

- Based on our TEAMs meeting discussion, we have determined that this product should be filed under Commercial Inland Marine rather than Commercial Auto. As clarified during our meeting, BLSI insurance is designed to protect against loss of the insured asset—specifically, the loan collateral. This coverage does not serve to repair or replace damaged vehicles but instead protects the lender's financial interest when a borrower defaults and the collateral cannot be recovered or is damaged.

Additionally, the CDI requested the Company withdraw that Commercial Auto filing and resubmit it under Commercial Inland Marine.