SAFEPORT INSURANCE COMPANY
Mississippi Homeowners
Explanatory Memorandum

We introduced our homeowner program in Mississippi in 2022 and wrote our first policy in 2022. Today we have approximately 1,092 policies, and almost $3,400,000 in written premium.

Based on our statewide indication of -9.8% as provided in the Actuarial Memorandum, we are proposing the following changes to our homeowner products:

1. AOP Base Rates – Rule 301
2. Hurricane Base Rates – Rule 301
3. OWH Base Rates – Rule 301
4. Key Factors – Rule 301

The overall impact on our portfolio as of 3/31/2026, for the filing is -5.0%. We are proposing effective dates of 8/26/2026 for new business and 10/1/2026 for renewal business.

All Other Perils Base Rates – Rule 301

We propose to increase base rates by +22.5%. The impact of this change is 6.3%.

Territory	Current AOP Base Rates	Future Base Rate	% Change
101	674	970	22.5%
102	774	1115	22.5%
103	831	1197	22.5%
111	575	828	22.5%
112	749	1078	22.5%
121	655	943	22.5%
201	612	881	22.5%
202	663	954	22.5%
203	683	984	22.5%
301	388	559	22.6%
302	536	772	22.5%
401	818	1177	22.5%
402	1068	1537	22.5%
501	884	1273	22.5%
502	1033	1487	22.5%
503	1156	1665	22.5%
601	692	996	22.5%
602	734	1057	22.5%
611	534	769	22.5%
612	650	936	22.5%
621	543	782	22.6%
622	573	824	22.4%
701	392	565	22.6%
702	487	701	22.6%
703	663	954	22.5%
711	392	565	22.6%
712	486	699	22.4%

Hurricane Base Rates – Rule 301

We propose to decrease base rates by -25.0%. The impact of this change is -13.1%.

Zone	Hurricane Current Base Rates	Hurricane Future Base Rates	% Change
10	3892	2919	-25.0%
11	3892	2919	-25.0%
12	3892	2919	-25.0%