SERFF Tracking #:	*AMEE-135052950*	***State Tracking #:***	*262676*	***Company Tracking #:***	*PCRP-TN-R*

State:	*Tennessee*	***Filing Company:***	*AMEX Assurance Company*
TOI/Sub-TOI:	*09.0 Inland Marine/09.0009 Travel Coverage*		
Product Name:	*Premium Car Rental Protection*		
Project Name/Number:	*PCRP 2026/*		

Rate Information

Rate data applies to filing.

Filing Method:	Prior Approval
Rate Change Type:	Increase
Overall Percentage of Last Rate Revision:	0.000%
Effective Date of Last Rate Revision:	06/01/2005
Filing Method of Last Filing:	Prior Approval
SERFF Tracking Number of Last Filing:	USPH-69WP2T724/00-00/00-00/00

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
AMEX Assurance Company	66.100%	51.400%	$297,790	25,295	$579,369	52.100%	51.400%

PCRP Talking Points Regarding Proposed Rate Increase

- Premium rates have not changed for this program in over 20 years, despite significant compounded inflation over that time period.
- The majority of claims in this program are driven by vehicle damage and theft, which are very inflation-sensitive.
- Vehicle costs have increased dramatically over the past 20 years, and the increases in costs of repairs have accelerated recently as auto technology gets more sophisticated. For example, a fender-bender requiring a new bumper now often requires replacing cameras and sensors (rather than just replacing a low-tech bumper).
- Claim frequency is impacted by increased traffic congestion and increased instances of distracted driving.
- These influences have led to significant rate increases for traditional auto insurance over the past two decades, while our rates have not increased since the program was introduced in 2005.
- Additionally, since our policy covers rental car damage, we are also impacted by AI scanning technology that rental agencies are now using to detect vehicle damage. This has also led to increased claim reporting.
- Although the increase may appear significant on a percentage basis (+52.1%), the maximum increase that a customer will sustain is $13 per policy.
- From an affordability standpoint, our policy still compares favorably to the cost of purchasing a collision damage waiver (CDW) directly from a rental car company --- even after this increase. As one example, a resident of your state renting a car in Chicago could pay over $30/day for CDW on a standard rental, which is over $200 on a weekly rental. Our policy provides up to 42 days of coverage for a single premium less than $40.