



InsureMax Insurance Company (NAIC # 10922)

Wisconsin Renters Protect Program

New Program

Explanatory Memorandum

InsureMax Insurance Company (IMIC) respectfully submits for review and approval its initial rates and rules filing for a new Renters Protection Program to be offered in the State of Wisconsin.

IMIC currently offers this Renters Protection Program in multiple states. However, as the program is relatively new, neither Wisconsin-specific experience nor sufficiently credible program-wide experience is available to support the independent development of rating factor relativities. Accordingly, the proposed rating structure is consistent with that used in IMIC's existing renters program states and reflects a combination of available company experience, competitive market analysis, exposure characteristics, and actuarial judgment.

The proposed rates and rating factors are intended to provide a reasonable and actuarially sound starting point for the Wisconsin market while maintaining consistency in program administration and operation across states. As part of the rate development process, IMIC reviewed approved rates of other renters insurance programs operating in Wisconsin. The proposed rates generally fall within the range of rates currently approved in use within the Wisconsin market.

IMIC will continue to monitor program performance and emerging Wisconsin experience and will make future adjustments as credible experience develops.

The Company appreciates the Department's consideration of this filing and welcomes any questions or requests for additional information that would assist in its review.