

11. Please define the overall company strategy with writing pet insurance in New Jersey as well as what differentiates your product from other competitors in the marketplace (e.g. product/coverages, price, service, etc.).

The overall company strategy with writing pet insurance in New Jersey is to reach as many pet owners as possible, as most are not familiar with the benefits of pet insurance or even pet insurance in general.

12. If the company maintains more than one pet insurance program, please identify each program in place and compare/contrast the programs, including performance and rate filing actions, to put this individual company/program into a broader context, if applicable.

Please see the attached file named "IAIC Pet Insurance Programs" to available programs in this state.

Pets Best 2.0 was last approved for an effective date of 12/2/2025 with a 7.1% rate impact vs. 7.2% indicated change in SERFF filing # IAIC-134571479.

Pets Best Legacy was last approved for an effective date of 8/15/2025 with a 10.7% rate impact vs. 13.8% indicated change in SERFF filing # IAIC-134230545.

PPI was last approved for an effective date of 8/15/2025 with a 7.0% rate impact vs. 23.9% indicated change in SERFF filing # IAIC-134323202.

Figo was recently approved for an effective date of 8/1/2025 with a 14.0% rate impact vs. 23.2% indicated change in SERFF filing # IAIC-134299205.

13. Please quantify the size/significance of the New Jersey pet insurance book of business relative to other states where this program is in place and describe the performance of the New Jersey book of business as compared to these other states, including if similar rate filings (e.g. size of rate increase) have been/are being submitted in the identified states.

New Jersey represents approximately 5% of the pet insurance book for this program. Similar rate filings have been submitted in other states for overall changes ranging between +1.2% to +29.6%.

14. Please provide a narrative on pet insurance in the broader economy that provides a plain language explanation of the cost/other drivers behind the need to raise premiums for this line of insurance such as increased costs for veterinary services (including identifying new, advanced services, if applicable), specialists fees, the type and frequency of services being rendered, the use of pharmaceuticals, the nature of particular coverages provided by the policy, the health/wellness of the types of pets/pet owners seeking insurance (e.g. purebred vs. rescue dogs) or any other relevant aspects of the pet insurance pricing, product/coverage, and claim behaviors.

Veterinary inflation has been the underlying driver of rate increases in recent years, brought on by COVID-19 pandemic-induced labor and supply shortages. While general inflation has abated, veterinary services inflation has persisted at historical highs, averaging around 5-6% over the past several months.