

Tesla General Insurance, Inc.
Private Passenger Automobile
Actuarial Memorandum
Nevada

Introduction

Tesla General Insurance, Inc. is proposing updates to the Tesla Insurance Program for Private Passenger Auto. After system implementation, new business policies with effective dates on or after June 1, 2026 and renewal policies effective on or after July 31st, 2026 will receive the new rates.

We are proposing to make the following changes with this filing:

- 1) Update the Safety Model
- 2) Incorporate percentage of miles driven under Full Self-Driving (FSD) in determination of Safety Model Factor
- 3) Update the Annual Mileage Factor
- 4) Update vehicle symbol assignments for Tesla Cybertrucks
- 5) Update coverage options for PD, Med and Rental Reimbursement

The base rates are adjusted so that the proposed changes are rate-neutral.

The Proposed Rate Manual and its corresponding tracked page are provided specifically for the pages that have been modified within this filing.

Enclosures

- Rate / Rule Schedule
 - NV TGI Rate Manual 20260601
 - NV TGI Rate Manual 20260601(changes redline)
 - NV Product Rule 20260601
 - NV Product Rule 20260601 (changes redline)
 - NV Safety Program Rules 20260601
 - NV Safety Program Rules 20260601(changes redline)
- Supporting Documentation
 - Actuarial Memorandum
 - Supporting Exhibits:
 - Exhibit 1 – Base Rate Offset
 - Exhibit 2 – Annual Mileage
 - Exhibit 3 – Vehicle Symbol

- Exhibit 4 – Safety Model Factor
- Exhibit 5 – Policy Dislocation
- NV Rate Disruption and Large Increase
- Discounts
- Profitability Report
- Investment Income Report
- NV PC Form - Tesla - 20260601
- TRADE SECRET: Tesla Collision Frequency Model – Per Mile v3.0
- TRADE SECRET: Tesla Collision Frequency Model – Per Mile v3.0 (redlined)

Safety Model and Safety Factor Updates

Tesla is proposing an update of the Collision Frequency Model used to calculate Safety Score to version v3.0. The refreshed model is trained on more current data and refines the exposure basis to only non-FSD miles to more accurately measure driver behavior.

In addition to the model refresh, Tesla is proposing to update the determination of Safety Factor to consider the percentage of FSD miles. The effective score used to determine the Safety Factor will be a weighted average of the insured's Safety Score from non-FSD miles and 100 (the highest possible Safety Score). Please see the Safety Program Rules for details.

All existing policyholders will be transitioned to the proposed Safety Score version at the start of their upcoming renewal term. Policyholders will be provided details regarding the updated Safety Score and begin to see the updated Safety Score within their Tesla app ahead of their renewal term.

Annual Mileage Factor Updates

Tesla is proposing to update its Annual Mileage Factor. The change includes adjustments to relativities and an extension of the mileage bins from the current 24,000 miles to 48,000 miles. The Annual Mileage section in Product rule has also been modified accordingly. Please see Supporting Exhibit 2 and updated Product rule for details.

Vehicle Symbol Assignment Updates

Tesla is filing updates to its Vehicle Symbol assignments to accommodate new vehicles. Tesla is also proposing to update symbol assignments of Tesla Cybertrucks. Please see Supporting Exhibit 3 for selections.

Update to Limit Options

The limit options for the following coverages have been updated: PD, Med, and Rental Reimbursement. Please see the updated rate manual for details.

Rate Impact

Base rates are offset for premium impact due to Annual Mileage Factor and Vehicle Symbol Assignment updates to achieve a rate-neutral change, Tesla expects the Safety Model and Safety Factor updates to have negligible impact on premium. Please see Supporting Exhibit 1 for details.