



MSO BULLETIN 01.19.2024
January 19, 2024

BUSINESSOWNERS LOSS COST 2021 PROGRAM APPROVED IN NORTH CAROLINA

BACKGROUND

MSO®, Inc. has introduced a Businessowners Loss Cost 2021 program in North Carolina. This program includes a manual of rules and loss costs, as well as forms and endorsements related to the program.

Highlights of the program include:

- Broad classification plan supporting a variety of exposures
- Loss costs defined by county
- Separate multiplicative rating algorithms for buildings, business personal property, and liability coverages
- Limit of insurance relativities for buildings and business personal property, for competitive outcomes at higher limits of coverage
- Standard \$500 Part I deductible
- Additional Part I deductible options
- Optional percentage windstorm / hail deductibles
- Liability exposure base determined by limit of insurance, payroll, or sales
- Additional options for liability and medical payments aggregate and products / completed operations aggregate
- Optional liability property damage deductible
- Options for higher limits of Medical Payments to Others coverage
- IRPM applicable to Part I and to Part II separately
- Specialty programs and Special Contractors incorporated into the manual

MSO ACTION

MSO, Inc. filed and received approval of the BOP Loss Cost Manual 2021 and its complement of forms and endorsements in North Carolina.

COMPANY ACTION

The Businessowners is filed on behalf of member companies. A company wishing to adopt this program must develop their loss

cost multiplier(s) and make appropriate filings with the North Carolina Department of Insurance.

MSO staff is available to assist companies adopting the program.

EFFECTIVE DATE March 11, 2024

DISTRIBUTION Related materials will be added to our website:
<https://pm.msonet.com> for affiliated company access.

QUESTIONS Contact Mary Beegle at 800-935-6900.