

# Inflation Factor Adjustments

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**octubre 05, 2021**

Inflation factors for renewal policies are higher than previous years to address increasing costs in building materials and to ensure the building limit is insured for total replacement cost. Inflation factors may increase as high as 25 percent.

**Note:** Inflation factors are updated on a quarterly basis.

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## Renewals

This inflation adjustment increases the policy's coverage amounts, which may increase premiums for renewals effective on or after October 1.

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### Note

This change is not a rate change.

When an inflation factor is applied, the following statement will display on the *Declarations* page:

*Your coverage limits have been adjusted for inflation.*

Agents should review the policy's current coverage limit(s) to ensure adequate coverage exists. Agents can provide an alternate valuation.

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## Resources

Log in to the *Agents* site to access the following resources:

- Under the *Coverage* rule in the *Underwriting Guidelines*, select **Commercial**, and then select the appropriate policy type on the left menu.
- *Coverage Reference Sheet*: Select **Training > Commercial Job Aids**, and look under *Resources* on the right.
- Select **FAQs** on the top menu and enter *inflation* in the Search field.

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