



CATIC Refinance/Reduced Premium Rate Change Effective May 1, 2016 Connecticut

A premium rate change for Connecticut will take effect on May 1, 2016 which affects refinance transactions as follows:

1. ***Residential Refinance Rate/Non-Acquisition Loan Rate*** – this rate applies to refinance transactions relating to improved residential properties (1-4 Family Dwelling) only.

Amount of Insurance		Loan Policy Liability
\$20,000 or less		\$60.00
From	To	Each additional \$1,000 or fraction thereof
20,001	100,000	2.10
100,001	200,000	1.95
200,001	500,000	1.65
500,001	5,000,000	1.35
5,000,001	10,000,000	1.08
10,000,001	and up	0.90

Expanded Coverage Residential Loan Policy – Add 10% premium.

2. ***Non-Residential Refinance Rate*** - this rate applies to all refinance transactions not covered in the Non-Acquisition Loan Rate above. Also, this refinance rate applies only if the proceeds are being used to pay off an existing mortgage less than 10 years old. The refinance rate is calculated at 40% of the loan policy rate up to the amount of the old mortgage, with a minimum rate of \$100.

PrepExpress Online[®] and the CATICulator[®] have a pivot date built in so all premium figures that are quoted with dates of May 1, 2016 or after will be calculated at the new rates. As these new rates represent a decrease in the premium rate, there will not be an effect on the premium quoted on the Loan Estimate in terms of variance issues. As a reminder, the desktop version of PrepExpress[®] **does not** calculate this premium change. CATIC[®] Agents should be using PrepExpress Online at this point.

Please contact Agent Services at CATIC (800) 842-2216 or agentservices@catic.com with any questions.