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BEFORE THE INSURANCE COMMISSIONER

OF THE STATE OF CALIFORNIA

In the Matter of the Rate Application of CSAA Insurance Exchange, Applicant.	File No.: PA-2025-00005 SETTLEMENT STIPULATION

CSAA Insurance Exchange ("Applicant"), Consumer Federation of California Education Foundation ("Petitioner" or "CFCEF"), and the California Department of Insurance ("Department") (collectively, the "Parties") stipulate as follows:

RECITALS

A. The Applicant is licensed by the Department to conduct insurance business in California. The Application is subject to Insurance Code ("CIC") section 1861.01 *et seq*.

B. On or about July 17, 2025, Applicant, which sells personal umbrella insurance, filed a Prior Approval Rate Application, File No. 25-1315 ("Application") seeking an overall rate increase of 34.1%.

C. On or about July 25, 2025, the Department notified the public of the Application.

D. On or about September 3, 2025, CFCEF filed a timely Petition to Intervene, Petition for Hearing, and Notice of Intent to Seek Compensation.

E. On or about September 10, 2025, Applicant filed an Answer to CFCEF's Petition to Intervene *et al*.

F. On or about September 18, 2025, the Commissioner granted CFCEF's Petition to Intervene as to certain issues and without ruling on CFCEF's Petition for Hearing and Request for Compensation, which were reserved for later decision.

G. The Parties have engaged in discussions regarding the Application and additional information and analysis that the Parties provided.

H. As a result of the Parties' discussions and negotiations, Applicant updated the Application per the Parties' agreement.

STIPULATION

1. This Stipulation, together with the updated Application and the Commissioner's approval in SERFF, represents the complete and final settlement resolving all issues between the Parties regarding the Application.

2. Based upon the Application and additional information that the Parties provided, the Parties agree that an overall rate increase of **15%** with a target effective date on or after **September 4, 2026** complies with the applicable laws and regulations and results in rates that are not excessive, not inadequate, and not unfairly discriminatory. Applicant has made appropriate updated filings in SERFF to reflect the overall rate change as well as agreed-upon rate changes by coverage.

3. Approval of the Application described in this Stipulation will only be effective when approved by the Commissioner in SERFF in accordance with the overall rate change set forth in paragraph 2.

4. This Stipulation does not constitute an endorsement or approval of models generally, or any specific model, eligibility or nonrenewal criteria, or rating methodology.

5. Consistent with 10 CCR sections 2656.1(b) and 2662.3(c), no agreement regarding Petitioner's compensation has been made. However, the Parties agree that the Commissioner's approval of the Application, consistent with this Stipulation, will be a decision or order within the meaning of CIC section 1861.10(b). Petitioner agrees to submit any request for compensation to the Public Advisor within 30 days after notice of the Commissioner's approval in SERFF.

6. Petitioner agrees to withdraw its Petition for Hearing effective as of the date of execution of this Stipulation, provided the Application is approved by the Commissioner in SERFF in accordance with the overall rate indication set forth in paragraph 2 within 10 days.

7. This Stipulation is made solely to reach a compromise among the Parties. The Commissioner's approval of the Application shall not constitute approval of or precedent regarding any principle or issue in any other proceeding.

8. The Commissioner retains jurisdiction to ensure that the Parties comply with this Stipulation.

9. Nothing in this Settlement Stipulation constitutes a limitation upon or a waiver of the Commissioner's rights and powers to enforce any California law, examine the Applicant's rating practices, or take such other action as necessary to protect the public.

10. This Stipulation may be executed in counterparts.

Dated: June 1, 2026

CSAA INSURANCE EXCHANGE

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By Carrie Collins

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Carrie C. Collins
Vice President
Regulatory and Corporate Legal Affairs

Dated: June 1, 2026

CONSUMER FEDERATION OF CALIFORNIA EDUCATION FOUNDATION

By: Richard Holober

Richard Holober, Treasurer

Dated: June 1, 2026

CALIFORNIA DEPARTMENT OF INSURANCE

By Melissa A. Wurster

Melissa A. Wurster
Senior Staff Attorney