

USAA, USAA-CIC, USAA-GIC, and GARRISON

PRIVATE PASSENGER AUTO

OREGON

EXPLANATORY MEMORANDUM

Based on a review of our latest automobile experience in Oregon, we hereby file an overall rate level change of 9.5% for USAA, 8.0% for USAA-CIC, 8.1% for USAA-GIC, and 3.4% for Garrison to become effective October 3, 2025, for new and renewal business.

The following structures have been revised in all companies:

Base Rates

Rental Reimbursement Base Rates

STATEWIDE INDICATIONS

The following Exhibits set forth the actuarial calculation of the indicated rate level changes for each coverage and company. This indicated rate level change is calculated as shown:

$$\frac{\frac{\text{Projected Ultimate Incurred Losses \& LAE}}{\text{Prospective Earned Premiums at Present Rate Level}} + \text{Trended Fixed Expense Provision}}{\text{Variable Permissible Loss Ratio}} - 1$$

Accident Year Indications vs. Proposed Change

Calculation of Indicated Statewide Rate Level Change

Calculation of Prospective Earned Premium at Present Rate Level

Calculation of Premium Trend Factor

Projected Premium Trend

Calculation of Projected Ultimate Incurred Losses & LAE

Oregon Loss Development

Countrywide Loss Development

Loss Trend Summary

Oregon Loss Trend

Countrywide Loss Trend

Calculation of Excess Load

Catastrophe Adjustment

Unallocated Loss Adjustment Expenses

Permissible Loss Ratio

Calculation of Annual Expense Trend

Underwriting Profit Provision

ADDITIONAL SUPPORTING EXHIBITS

OR Histogram