

High Point Property and Casualty Insurance Company  
Teachers Auto Insurance Company of New Jersey  
Palisades Insurance Company

NAIC Group Code: 1227

## Explanatory Memorandum

High Point Property and Casualty Insurance Company (HPCIC/PRU), Teachers Auto Insurance Company of New Jersey and Palisades Insurance Company (PIC) are all proposing rate increases of 6.9%, to our Private Passenger Automobile program, effective August 28, 2025 for New and September 18, 2025 for Renewal business.

This rate change involves revisions to the Base Rates, territory factors and expense fees only. For specific rate adjustments by coverage, please consult Exhibit 1 of the rate filing.

We are submitting this filing under the "Limited Auto Rate Filing" format for accelerated review as per N.J. Admin. Code § 11:3-16B.

The following documents have been provided with this filing:

1. Explanatory memorandum
2. Rate level indication
3. Rate Pages annotated and clean
4. Territory/expense fee compliance exhibits

Thank you for your time and consideration.