

# INTERIM PREMIUM REPORT AND PAYMENT INSTRUCTIONS

The following instructions are for proper completion of the Interim Premium Report Form. If you have any questions regarding the Interim Premium Report, please contact us. If your business operation(s) have changed, please contact your agent.

New Mexico Mutual Premium Audit Department  
(505) 343-7720 email: audit@newmexicomutual.com

**\*\*Please round the results of all calculations to the nearest dollar. If entered online, these calculations will be done automatically. \*\***

|      |                          |     |          |
|------|--------------------------|-----|----------|
| 6504 | Food Sundries MFG NOC    | 5   | \$ 1,340 |
| 7380 | Chauffeurs & Helpers NOC | 2   | \$ 2,420 |
| 8742 | Salesperson, Outside     | N/A | N/A      |

**1** Enter the average number of employees and payroll amounts of each Class Code for the Reporting Period. If a class code does not maintain employees for the Reporting Period and/or payroll, please indicate "N/A".

| Payroll<br>(Enter Amount) |
|---------------------------|
| \$ 1,340                  |
| \$ 2,420                  |

$\div 100 = \$13.40$   
 $\div 100 = \$24.20$

**2**

Calculate the Exposure Base by dividing the payroll of each Class Code by 100.

**Payroll  $\div$  100**

|            | Rate<br>(per \$100) | Manual Premium<br>(Payroll x Rate per \$100) |
|------------|---------------------|--|
| \$ 13.40 x | \$2.44              | \$ 33  |
| \$ 24.20 x | \$18.46             | \$ 447                                       |

**3**

Calculate your Manual Premium by multiplying the Exposure Base by the Rate and enter the results in each Manual Premium Box.

| Manual Premium<br>(Payroll x Rate per \$100) |
|--|
| \$ 33  |
| \$ 447                                       |
| \$ 0   |
| <b>Total Manual Premium \$ 480</b>           |

**4**

Calculate your Total Manual Premium by adding the Manual Premium boxes.

|  |           |
|--|-----------|
| Total Manual Premium                                   | \$ 480    |
| Multiplied by  | X         |
| Combined Modifier                                      | 1.7294739 |
| Premium Due<br>(Total Manual Premium X Comb. Modifier) | \$ 830    |

**5**

Calculate your Premium Due by multiplying the Total Manual Premium by the Combined Modifier and enter the result in the Premium Due box.

**\*Catastrophe Premium only applies to policies with an effective date on or after October 1, 2022.**

## Other Premium and Surcharges

| Class Code | Description  | Total Reported Payroll |   | Rate (per \$100) | Amount |
|------------|--|------------------------|---|------------------|--------|
| N/A        | Terrorism Risk Act                                   | \$ 3,760               | X | \$0.02           | \$ 1   |
| N/A        | Catastrophe (Other than Certified Acts of Terrorism) | \$ 3,760               | X | \$0.01           | \$ 1   |

**Total Premium Due**  
(Premium Due + Terrorism Risk Act Premium + Catastrophe Premium) **\$ 831**

**6**

Calculate the Terrorism and Catastrophe Premium Due by multiplying your Total Reported Payroll (per \$100, see step 2) by each rate and entering the results in the Amount box.

Calculate the Total Premium Due by adding both premium amounts to the Premium Due.

In accordance with Part 5 of your Policy, a final premium audit will be completed at the expiration or termination of your coverage to verify the actual payroll and classifications for the business and worked covered for the Policy Period.