

January 3, 1979

SUBJECT: INSURANCE

WITHDRAWN

CIRCULAR LETTER NO. 1 (1979)

January 3, 1979

TO: ALL AUTHORIZED INSURERS, AGENTS, BROKERS, CONSULTANTS, ADJUSTERS, EXCESS LINE
BROKERS AND REINSURANCE INTERMEDIARIES

RE: DISCLOSURE STATEMENTS REQUIRED BY DEPARTMENTAL REGULATION 87 (11 NYCRR 29)

Regulation 87 was promulgated on December 1, 1978 and became effective December 6, 1978, after having been filed with the Secretary of State. Section 29.2 of the regulation requires licensees to file disclosure statements by January 6, 1979, with respect to commissions and/or fees received for policies in force as of the effective date of the regulation.

Due to the volume of business currently in force subject to disclosure statement filing requirements, the time period within which to file said disclosure statements is hereby extended to March 6, 1979.

Licensees are authorized to reproduce for their use the disclosure statement marked Exhibit A which is part of Regulation 87. Completed disclosure statements are to be directed to:

New York State Insurance Department

Attn: Mr. E. Joseph Smith,

Director of Licensing Services

Agency Building No. One

Nelson A. Rockefeller Plaza

Albany, New York 12257

Insurers are urged to reproduce the disclosure statement and to include same with all policies which are issued to insure municipalities and other governmental subdivisions. Insurers are directed to provide their agents with a copy of this letter.

Very truly yours,

[SIGNATURE]

Morton Greenspan

Deputy Superintendent & General Counsel