

October 30, 1981

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter No. 23 (1981)

Date: October 30, 1981

TO: ALL INSURERS LICENSED TO WRITE AUTOMOBILE INSURANCE IN THE STATE OF
NEW YORK

RE: REPEAL OF THE REPORTING REQUIREMENTS OF CIRCULAR LETTER NO. 24 (1976)

In 1976 this Department issued Circular Letter No. 24, which required all insurers writing automobile insurance in New York to submit on an ongoing basis monthly comparisons of their private passenger writings, and quarterly reports of changes in their underwriting standards. These exhibits, which companies have been filing to date, served to measure the continuity between an insurer's past and prospective book of business.

You are hereby notified that, effective immediately a continuation of the filing of the exhibits required since 1976 will no longer be required. Major insurance legislation enacted in 1979, particularly newly added Section 168-g of the Insurance Law, has been implemented by Regulation 90 banning geographical redlining in the writing of private passenger auto insurance. In addition, new Section 167-aa, also added in 1979, limits the number of policies that may be non-renewed by companies annually to a maximum of 2 percent of their total number of covered policies in each rating territory which have completed the required policy period. Statistics furnished by insurers in compliance with Regulation 90 will provide the Department with substantially more detailed information about market availability than was furnished under Circular Letter No. 24.

Very truly yours,

[SIGNATURE]

ALBERT B. LEWIS

Superintendent of Insurance

You are further directed to provide the Department with proof of your compliance with the foregoing by January 1, 1982. You may do so by contacting the following:

Mr. E. Joseph Smith
Director of Licensing Services
Insurance Department of the State of New York
Agency Building No. 1
Empire State Plaza
Albany, NY 12257

[SIGNATURE]

ALBERT B. LEWIS

Superintendent of Insurance