

September 15, 1993

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter No. 12 (1993)

TO: ALL INSURERS AUTHORIZED TO WRITE FIRE INSURANCE IN NEW YORK STATE

RE: REPORTING OF FIRE LOSSES TO THE PROPERTY INSURANCE LOSS REGISTER

Regulation No. 96, 11 NYCRR § 62-2.2, implementing § 318(a) of the Insurance Law, was promulgated in 1982. Regulation 96 requires all licensed fire insurers to become subscribers of the Property Insurance Loss Register. (PILR), as the central organization designated by the Superintendent to collect the information required by § 318(a).

Pursuant to Regulation 96, insurers are required to submit reports to PILR on standard reporting forms for all fire loss claims exceeding \$ 1000, made on and after January 1, 1982, arising under policies providing coverage against the peril of fire on real and personal property located anywhere in this State. As a result of correspondence with concerned organizations, appears that certain licensees are not complying with governing standards.

The purpose of this Circular Letter is to remind all insurers of these reporting responsibilities and to inform insurers that the Department will be verifying compliance as part of market conduct investigations and financial condition examinations. Non-compliance will result in appropriate penalties. Pursuant to § 308 of the Insurance Law, each insurer is hereby directed to have the chief claims officer:

- (a) acknowledge receipt of this Circular Letter;
- (b) submit documentary evidence establishing subscription to PILR;
- (c) certify awareness of the verification procedures required prior to paying a fire claim; and
- (d) certify that such procedures have been disseminated to all claim-handling personnel, including independent adjusters.

Please direct replies, to be received no later than October 15, 1993, and any questions to:

Gerald Scattaglia (212-602-0374)

Principal Examiner

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Very truly yours,

SALVATORE R. CURIALE

SUPERINTENDENT OF INSURANCE