



**STATE OF NEW YORK
INSURANCE DEPARTMENT**
25 BEAVER STREET
NEW YORK, NEW YORK 10004

**Circular Letter No. 11 (1998)
May 7, 1998**

TO: ALL AUTHORIZED PROPERTY/CASUALTY INSURERS AND RATE SERVICE ORGANIZATIONS

RE: PROCEDURES FOR THE FILING OF POLICY FORMS, RULES AND RATES

Pursuant to Article 23 of the Insurance Law, insurance policy forms, rules, and rates, including rating classifications and territories, are subject to the Superintendent's review prior to their being placed into effect. The Superintendent must take action on individual filings within the time frames set forth in the Law.

The Department receives hundreds of filings each month, and we are committed to responding to each of them in an expeditious manner. However, many insurers' submissions result in needless delays because they are either incomplete or are not in compliance with the applicable statutes or regulations. Such delays unnecessarily consume the Department's as well as the filer's time and resources, and impede the introduction of new or innovative insurance products.

In order to prevent delays and to ensure that priority is given to filings that are properly assembled, the Department will employ uniform procedures to all filings. Insurers should be aware of those procedures, and be guided as follows:

All submissions will be initially screened for completeness. Rate and rule filings not accompanied by a completed Form 129-B ("Report of Changes in Rates, Prospective Loss Costs and Rating Rules"), and forms that do not include a detailed explanation either in the cover letter or by memorandum, will be returned. Revisions of existing policy forms should include a side-by-side comparison of the current and proposed versions. Filings that include both forms and rates on the same subject should be submitted simultaneously.

Filings should comply with applicable statutes and regulations. Submissions will be returned if they have not been drafted in accordance with the statutory and regulatory requirements applicable to the subject of the filing. (For example, a claims-made liability policy form should comply with the conditions and language set forth in Regulation 121; a private passenger motor vehicle liability form should include the provisions set forth in Regulation 35-A.)

Filings should include the name of an individual familiar with the substance of the proposal. The examiner assigned to a file will attempt to discuss outstanding issues and any requests for additional information by phone. (Upon request, the examiner will provide his/her comments in writing.) It is imperative that the insurer designate a contact person who is familiar with the subject and all technical aspects of the proposal.

Respond timely. If a substantive response to the examiner's comments or letter is not received within thirty days, the examiner will follow-up with the insurer's designated contact person. If the response is not received within thirty days of the follow-up date, the file will be closed. Any response received after the file has been closed will be processed as a new submission with a new file number, as of the date the new response is received by the Department.

In order to assist insurers in complying with the various statutory and regulatory requirements applicable to specific types of policies, the Department has prepared checklists to determine whether a proposal is in compliance with those requirements. These [checklists](http://www.ins.state.ny.us) may be viewed and downloaded from the Department's Internet website, at www.ins.state.ny.us. The website also includes more detailed information on the review and approval process.

Finally, it is important to note that New York's requirements often differ from those of other states or the NAIC's model laws and rules. Therefore, we encourage insurers to contact us to discuss questions you may have regarding new products or innovative approaches that you may be contemplating. Janet E. Glover, Deputy Chief Examiner in the Market Regulation division of the

Property Bureau, may be contacted at the Department's New York office at (212) 480-5561 to discuss issues regarding personal insurance and commercial insurance.

Please address any comments or inquiries regarding this circular letter to:

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Very truly yours,

Mark Presser
Assistant Deputy Superintendent
and Bureau Chief
Property Bureau