



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

**May 5, 2003**

**TO: ALL PROPERTY/CASUALTY INSURANCE COMPANIES; CO-OPERATIVE PROPERTY/CASUALTY INSURANCE COMPANIES; RECIPROCAL INSURERS; FINANCIAL GUARANTY INSURANCE CORPORATIONS; AND NEW YORK MEDICAL MALPRACTICE INSURANCE PLAN**

**RE: PROPERTY/CASUALTY INSURANCE SECURITY FUND**

**STATUTORY REFERENCE: INSURANCE LAW SECTIONS 7603 AND 7606**

As indicated in Insurance Department [Circular Letter No. 9 \(2003\)](#), contributions to the Property/Casualty Insurance Security Fund will be resumed with the first payment due June 5, 2003 for the quarter ending March 31, 2003.

Enclosed is a copy of the [quarterly form](#) to be used in filing the reports for the quarters ending March 31, 2003, June 30, 2003, September 30, 2003 and December 31, 2003. This form may be reproduced as necessary, and is available on our website.

The amount due is calculated by multiplying the individual lines of business (net premiums) by the factor shown for that line. The lines of business on the reporting form are as they appear on Page 24 (New York Business) of the Annual Statement. Those lines of business for which no factors are shown are not subject to contribution but must be reported.

The net premiums reported for line of business 19.4 "Other Commercial Auto Liability" should be reduced by the amount of premiums that have been reported and contributions made to the Public Motor Vehicle Liability Security Fund for that applicable quarter. The balance is to be multiplied by the indicated factor.

No factor is listed for line of business 31 "Aggregate Write-ins". If net premiums are reported for this line, it must be determined if such premiums are subject to contribution and the applicable factor must be used.

In view of the issue date of the Circular Letter, the late payment provisions of Section 7614 will not be imposed on an insurer unable to meet the June 5, 2003 due date. However, returns for the first quarter received after June 20, 2003 will be subject to the foregoing penalty provisions. Such insurer must submit a reasonable explanation for the delay. Returns for subsequent quarters will be due as indicated on the filing form. Filings postmarked on or before the due date will be considered on time.

If you have any questions, you may call Ralph Scunziano at (518) 486-3697 or visit our website at the address [www.ins.state.ny.us](http://www.ins.state.ny.us).

Very truly yours,

---

Lori A. Fraser  
Director of Taxes & Accounts