



**STATE OF NEW YORK
INSURANCE DEPARTMENT
ONE COMMERCE PLAZA
ALBANY, NEW YORK 12257**

**Eliot Spitzer
Governor**

**Eric R. Dinallo
Superintendent**

Circular Letter No. 5 (2008)

March 11 , 2008

TO: All Property/Casualty Insurance Companies; Co-operative Fire Insurance Companies; Lloyds Underwriters and Insurers; Financial Guaranty Insurance Corporations; and the Medical Malpractice Insurance Plan

RE: Property/Casualty Insurance Security Fund

Please be advised that calculations made in accordance with the requirements of Section 7603 and 7606 of the New York Insurance Law indicate that the net value of the Property/Casualty Insurance Security Fund ("the Fund") as of December 31, 2007 was greater than \$150 million.

Accordingly, it has been determined that, except for contributions that were due on or before February 15, 2008, no additional contributions will be required to be made to the Fund until such time as the Superintendent determines that the net value of the Fund is less than \$150 million.

Please acknowledge receipt of this Circular Letter, and refer any questions relating to its contents, to:

Mark E. Daigneault
Director of Taxes and Accounts
New York State Insurance Department
One Commerce Plaza
Albany, NY 12257

Sincerely,

Christopher F. Rulon
Deputy Superintendent