



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

David A. Paterson
Governor

Eric R. Dinallo
Superintendent

**Circular Letter No. 5 (2009)
February 19, 2009**

TO: All Insurers Licensed to Write Property/Casualty Insurance; Joint Underwriting Associations; Rate Service Organizations; and the New York Automobile Insurance Plan

RE: New Procedures for the Filing of Policy Forms, Rules and Rates

STATUTORY REFERENCE: Section 201 and Article 23 of the Insurance Law and Department Regulation No. 129 (11 NYCRR 161)

The purpose of this circular letter is to advise insurers of: 1) the Department's filing procedures for filings submitted via SERFF; 2) a new transmittal document (Paper Transmittal form) for property/casualty insurance products submitted via paper; and 3) revisions to the Rate Filing Sequence Checklist.

A. System for Electronic Rate and Form Filings (SERFF)

In Department Circular Letter No. 15 (2003), the Department requested that all filings should be made using the NAIC's System for Electronic Rate and Form Filing (SERFF). SERFF is a web-based electronic filing system, which, among other benefits, facilitates communication, management, analysis and electronic storage of filings, including supporting information. The vast majority of entities that make property/casualty filings have implemented this filing method, as evidenced by the fact that almost all property/casualty rate, rule and form filings are submitted via SERFF.

The filer should always review the New York SERFF General Instructions, State

Filing requirements and any other relevant requirements within the SERFF system (configuration database) when submitting a filing through SERFF. The filer should also review the instructions and additional guidance for making filings through SERFF, which may be found on the Department's website, entitled General Guidelines for Rate, Form, Territory, Classification and Rule Filings Submitted Via SERFF, at http://www.ins.state.ny.us/serff_main.htm.

It is also highly recommended that the filer review the Industry Manual for the current version of SERFF, which is available at <http://www.serff.com>.

The Department continues to strongly encourage companies to use the SERFF system to submit rate, rule and form filings to the Department. SERFF's design improves the efficiency of the rate and form filing and review process, thereby reducing time and costs involved in getting compliant property/casualty insurance policies to market. Information to obtain a SERFF licensing agreement from the NAIC can be found at <http://www.serff.com>.

B. Implementation of the Paper Transmittal form for all filings that are not submitted electronically via SERFF.

The Department has developed a standardized Paper Transmittal form for use with all filings submitted in paper format instead of via SERFF. The Paper Transmittal form will be required for all paper submissions of rates, rules, and form filings that are filed on or after March 10, 2009.

The Paper Transmittal form will facilitate proper handling of paper filings by the Department. The use of a uniform Paper Transmittal form will streamline the process of capturing necessary data and other key information related to the filing. A filer will be providing the same information to the Department as in the current paper filing method, except that the filer will provide such information in a uniform format.

The Paper Transmittal form and the instructions to complete the transmittal are included in "Guidelines for Rate, Form, Territory, Classification and Rule Filing Submitted via PAPER" at the Department's website at <http://www.ins.state.ny.us/filer.htm>.

C. Rate Filing Sequence Checklist

The Department has substantially revised and reformatted the Rate Filing Sequence Checklist. This checklist facilitates the accuracy and completeness of the filings for rates, rules and rating plans submitted to the Department. The instructions to complete the checklist are available for downloading in either PDF format or as Word documents from the Department's website at <http://www.ins.state.ny.us/ipchklist.htm>.

The NYSID 129-B form is no longer required, because the information on that form will now be entered either in the SERFF or Paper Transmittal rate schedule, or in the revised Rate Filing Sequence Checklist.

Questions regarding this circular letter should be directed to:

Hoda Nairooz
Associate Insurance Examiner
New York State Insurance Department
Property Bureau – 2nd Floor
25 Beaver Street
New York, NY 10004
(212) 480-5591
By email: hnairooz@ins.state.ny.us

Very truly yours,

Larry Levine
Assistant Deputy Superintendent & Chief
Property Bureau