



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

David A. Paterson  
Governor

Eric R. Dinallo  
Superintendent

**Circular Letter No. 12 (2009)**  
**April 21, 2009**

**TO: ALL PROPERTY/CASUALTY INSURANCE COMPANIES; CO-OPERATIVE  
PROPERTY/CASUALTY INSURANCE COMPANIES; RECIPROCAL INSURERS;  
AND FINANCIAL GUARANTY INSURANCE CORPORATIONS**

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

Section 7603(c)(1) of the New York Insurance Law provides that whenever the Superintendent determines that the net value of the Property/Casualty Insurance Security Fund (“the Fund”) is at least \$150 million, no further contributions shall be made until such time as the fund amount is less than \$150 million. Please be advised that calculations made in accordance with the requirements of the Insurance Law indicate that as of December 31, 2008, the net value of the Fund is greater than \$150 million. Accordingly, no additional contributions to the Fund will be required 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 for Operations