



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

Andrew M. Cuomo  
Governor

James J. Wrynn  
Superintendent

**Circular Letter No. 8 (2011)**  
**May 10, 2011**

**TO:** All Property/Casualty Insurance Companies; Co-Operative Property/Casualty Insurance Companies; Reciprocal Insurers; and Financial Guaranty Insurance Companies

**RE:** Property/Casualty Insurance Security Fund

**STATUTORY REFERENCE:** New York Insurance Law § 7603(c)(1)

New York Insurance Law § 7603(c)(1) 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, 2010, the net value of the Fund is greater than \$150 million. Accordingly, there continues to be no additional contributions to the Fund required.

Please refer any questions relating to this circular letter to:

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

Karen E. Cole  
Director of Administration and Operations