

Contact Person:

Virginia Bureau of Insurance

1300 East Main Street
Richmond, VA 23219

Review Requirements Checklist

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Effective: August 2011

LINE OF BUSINESS: Burglary & Theft
Commercial

LINE(S) OF INSURANCE
Kidnap and Ransom

CODES
17.0013

Code: 26.0001

IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN:

THIS NAIC PRODUCT REVIEW REQUIREMENTS CHECKLIST CONTAINS ADMINISTRATIVE FILING REQUIREMENTS. DETAILED INFORMATION PERTAINING TO LEGAL REQUIREMENTS ARE CONTAINED IN THE NAIC PRODUCT REQUIREMENTS LOCATOR (PRL). SELECT THE COMMERCIAL CRIME PRL FROM THE LINK BELOW.

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS
GENERAL REQUIREMENTS FOR ALL FILINGS		
VIRGINIA INSURANCE CODE	Title 38.2 of the Code of Virginia	
NAIC UNIFORM PRODUCT CODING MATRIX	Product Coding Matrix	
NAIC PRODUCT REQUIREMENTS LOCATOR	Product Requirements Locator	The Product Requirement Locator (PRL) is a searchable database containing detailed descriptions of filing and legal requirements.
SERFF SUBMISSIONS	Administrative Recommendation	SERFF SUBMISSIONS - Filers are encouraged to submit all filings through SERFF. The SERFF General Instructions contain the state-specific filing requirements. (New)

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS
GENERAL REQUIREMENTS FOR ALL FILINGS		
EFFECTIVE DATE REQUIRED/METHOD OF IMPLEMENTATION FOR COMPANY SUBMITTED FILINGS	<u>Administrative Letter 2006-08</u>	EFFECTIVE DATE REQUIRED - Each filing must include the effective date that the company will use for implementation of the filing. The method of implementation selected by the insurer must be applied consistently within each company named in the filing. The effective date and method of implementation must comply at all times with all of the provisions of Title 38.2 of the Code of Virginia.
EFFECTIVE DATE REQUIRED/IMPLEMENTATION METHOD FOR RSO FILINGS	Administrative Requirement	FILINGS SUBMITTED ON BEHALF OF THE COMPANY BY A RATE SERVICE ORGANIZATION (RSO) - If the company desires an implementation method or date other than the method or date designated by the RSO, the company must submit a filing prior to the effective date of the RSO filing to advise the Bureau of the company's exception.
FILING SUBMISSION	<u>Filing Guidelines Handbook</u>	FILINGS MUST BE SUBMITTED BY LINE AND BY PROGRAM - Filings (other than Interline Filings as described below) must be made separately by line of insurance and/or by program.
INTERLINE FILINGS	SERFF General Instructions	<p>INTERLINE FILINGS - Generally, the Bureau will accept the following types of interline (IL) filings:</p> <p>1) A form or endorsement that applies across types of insurance (TOIs) and/or products. Examples of acceptable interline forms or endorsements are ISO's Common Policy Conditions, reciprocal provisions, and additional coverage, conditions, or exclusions such as mutual policy conditions, cancellation conditions, asbestos exclusions, name change endorsements, etc.</p> <p>2) Certain types of supplementary rate information such as classifications, territories, rating plans, or installment payment plans/premium payment plans (including the fees associated with such plans) when the submission's contents are exactly the same for all of the TOIs or programs to which the filing applies. The Bureau will not accept IL filings that include rates or that have a rating impact (other than the filings noted in item 2 above).</p> <p>IL filings must include a complete list of the TOIs and/or programs to which the submission applies.</p> <p>Submissions that do not meet the eligibility requirements for an IL filing must be submitted separately by line of insurance and by program.</p> <p>If a filing submitted as IL does not qualify based on items 1 and 2 above, the Bureau will contact the filer to determine whether the filing should be handled for one of the TOIs (of the filer's choice) or the filer prefers to withdraw the filing.</p>

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS
GENERAL REQUIREMENTS FOR ALL FILINGS		
FORMS—POLICY PROVISIONS		
FORMS LIST	REQUIREMENT ELIMINATED	FORMS LISTS – Forms lists are not required for this line of insurance.
RATE, RULE, RATING PLAN		
RATE AND/OR RULE PAGES REQUIRED	Administrative Requirement § 38.2-1906 § 38.2-2003	RULE AND RATE PAGES - The rate and /or supplementary rate information pages should not be labeled as “Exhibit” or contain any similar reference. Rate and supplementary rate pages should be labeled with the company or group name and the program type or name. A rating rule is required for any premium bearing form. (Revised)

I hereby certify that I have reviewed the attached Commercial Multiline Burglary and Theft filing and determined that it is in compliance with the items listed in the Commercial Multiline Burglary and Theft Review Standards Checklist and the Crime PRL.

Signed: _____

Name: _____ Title: _____

Company Name: _____

Date: _____ Phone No: () _____ FAX No: () _____

E-Mail Address: _____