JOHN G. DAY MISSIONER OF INSURANCE

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JAMES W. NEWMAN ? COMMISSIONER OF INSURANCE VIRGINIA

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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

LETTER

February 25, 1977

WITHDRAWN By Administrative Letter 2004-

1977-2

TO THE PRESIDENT OF THE INSURER ADDRESSED

Dear Sir:

My letter of November 12, 1976 advised of the rate level index systems being established by this office to determine whether competition is proving to be an effective regulator of rates.

The furnishing of specific rate information was required to assist the Bureau in monitoring price changes for Homeowners, Automobile Liability (B.I., P.D., etc.), and Automobile Physical Damage coverages.

Our original request related to the Family Automobile Policy (FAP) only. We have now decided that we should also collect comparable data for the Special Package Automobile Policy (SPAP) or its equivalent.

In order to establish the data base needed for SPAP policies, your company (or Rate Service Organization) is directed to provide the specific rate information and other data requested in the enclosed forms.

Form VA CP-14 (2/77), which may be reproduced for future use, requires the reporting of SPAP rates on file by your company on January 1, 1976, and requires that a separate report be submitted for each change in SPAP rates filed subsequent to that date. Any future filings of SPAP rates to become effective subsequent hereto will be considered incomplete, and will not become effective, without the required rate report, Form VA CP-14 (2/77) being attached thereto.