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STATE CORPORATION COMMISSION  
BUREAU OF INSURANCE

October 2, 1979

ADMINISTRATIVE  
LETTER  

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1979-25

TO: All Property and Casualty Companies

RE: Single Interest

The Bureau of Insurance is anticipating the withdrawal of all presently approved forms for writing single interest and related coverages in Virginia.

We will be replacing these forms with new Virginia Standard Forms, which will supercede any previously approved forms for use in writing this class of business, including those specifically approved by Administrative Order for use by any individual company. Similar action will probably be taken at a later date on policies used for similar purposes.

This proposal will establish two programs available to all companies.

- (1) A blanket policy to the lending institution.
- (2) A master policy to the lending institution with individual certificates issued to each borrower. Each certificate would provide comprehensive and collision coverage with a purchaser's or borrower's settlement option of a deductible in lieu of repossession.

The master policy could be endorsed using new Virginia Standard Forms to provide a selection of additional coverages available to the lienholder.

It appears the standard forms to be withdrawn are:

NAUA No. 76	Automobile Finance
Edition April, 1955	Master Policy Form
Finance Form No. 1	Double Interest Coverage

NAUA No. 81 A Edition June, 1955 Finance Form No. 2	Automobile Finance Master Policy Endorsement Single Interest Collision Coverage
NAUA No. 83 Edition June, 1955 Finance Form No. 3	Automobile Finance Master Policy Endorsement, Conversion Embezzlement or Secretion
NAUA No. 85A Edition June, 1955 Finance Form No. 4	Individual Policy Endorsement Single Interest Collision Coverage
NAUA No. 87 Edition June, 1955 Finance Form No. 5	Individual Policy Endorsement Conversion, Embezzlement or Secretion Coverage
NAUA No. 89A Edition June, 1955 Finance Form No. 6	Automobile Finance Master Policy Form Single Interest Fire & Theft Coverage
NAUA No. 93A Edition June, 1955 Finance Form No. 7	Individual Policy Endorsement Single Interest Fire & Theft Theft Coverage
NAUA No. 95 Edition April, 1955	Automobile Certificate of Insurance Purchaser's or Borrower's Copy
NAUA No. 95D Edition January, 1963	Automobile Certificate of Insurance Family Automobile Policy Purchaser's or Borrower's Copy
NAUA No. 100 Edition April, 1955	Automobile Certificate of Insurance Named Insured's Copy
NAUA No. 100B Edition May, 1958	Automobile Certificate of Insurance Family Automobile Policy (Named Insured's Copy)
NAUA No. 101 Edition April, 1955	Automobile Certificate of Ins. Company's Copy
NAUA No. 101B Edition May, 1958	Automobile Certificate of Ins. Family Automobile Policy Company's Copy
NAUA No. 102 Edition April, 1955	Automobile Certificate of Ins. Agent's Copy

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NAUA No. 102B  
Edition May, 1958

Automobile Certificate of Ins.  
Family Automobile Policy  
Agent's Copy

NAUA No. 104  
Edition October, 1945

Errors, Omissions and Interim  
Binder Automobile Physical  
Damage Insurance  
(Lien-holder's Interest Only)

NAUA No. 104A  
Edition August, 1949

Errors and Omissions  
Automobile Physical Damage Ins.  
(Lien-holder's Interest Only -  
Dealer's Automobiles)

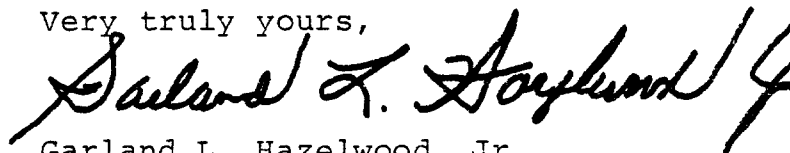
NAUA No. 105  
Edition January, 1947

Wholesale Floor Plan Endorsement  
Double Interest Form

A rough draft of the proposed Virginia Standard Forms which, when approved, must be used by all companies in writing this coverage in Virginia has been sent to all parties that responded with proposals to Commissioner Newman's Administrative Letter 1979-17.

You will be advised by an Administrative Order of the State Corporation Commission when such forms are approved for use by all companies. We anticipate a probable effective date for these new forms of November 30, 1979.

Very truly yours,



Garland L. Hazelwood, Jr.  
Assistant Commissioner

GLH,Jr:wjs