

COMMONWEALTH OF VIRGINIA



STEVEN T. FOSTER
COMMISSIONER OF INSURANCE

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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

July 10, 1990

Administrative Letter
1990-10

TO: ALL PROPERTY AND CASUALTY INSURERS AND RATE SERVICE ORGANIZATIONS LICENSED IN VIRGINIA

RE: RATE FILINGS SUBJECT TO THE PROVISIONS OF VIRGINIA CODE SECTION 38.2-1912F.

House Bill 627, effective July 1, 1990, amends Section 38.2-1912 of the Code of Virginia to require information with respect to reinsurance. Subsection F. requires that insurers that file a rate revision for a line or subclassification deemed noncompetitive in accordance with §38.2-1905.1 must certify in the rate filing if the coverage to which the rate filing applies is reinsured by another company under common management, under common controlling ownership, or under other common effective legal control as defined in Section 38.2-1322 of the Virginia Code.

In order to ensure compliance with this statutory requirement, the attached form RC(7/90) must be completed and included with the filing in addition to the requirements of Administrative Letter 1989-10 dated June 5, 1989. The current lines and subclassifications subject to §38.2-1912 are printed on the reverse side; however, please be aware that the lines and subclassifications may be changed periodically by Order of the Commission.

If you have any questions regarding the content of this letter, please write the:

Property and Casualty Division
Rates and Forms Section
P. O. Box 1157
Richmond, VA 23209
(804) 786-3665

Sincerely,

A handwritten signature in black ink, appearing to read "S. T. Foster".

Steven T. Foster
Commissioner of Insurance

STF:krm
Attachment

REINSURANCE CERTIFICATION

Pursuant to Subsection F. of Section 38.2-1912, I hereby certify that the policies to which the rates proposed herein will apply is _____ is not _____ reinsured by another company under common management, under common controlling ownership, or under other common effective legal control as defined in Section 38.2-1322 of the Virginia Code.

Name (Please print or type)

Date

Title

Signature

Telephone Number