

COMMONWEALTH OF VIRGINIA



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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

October 12, 1990

Administrative Letter 1990-13

TO: ALL INSURERS LICENSED IN THE COMMONWEALTH OF VIRGINIA

**RE: ANNUAL STATEMENT FILING BY CERTAIN INSURERS IN MACHINE - READABLE
FORMAT: DISKETTES REQUIRED**

The 1990 General Assembly passed Senate Bill 74 to amend Virginia Code Section 38.2-1300 effective July 1, 1990. The amendment provides that the Commission "may prescribe the form of the annual statement and supplemental schedules and exhibits to include additional copies in machine-readable format, and may vary the form for different types of insurers." [added text underscored]

The purposes of this Administrative Letter are to notify certain insurers licensed in this Commonwealth that they will be required to file additional copies in the format described below, to define the types of insurers affected, and to provide a method for exemption from the requirement.

In addition to the 13 x 19 inch National Association of Insurance Commissioners (NAIC) convention blank in printed form, the annual filing for 1990 and thereafter must include diskettes containing annual statement information in the format prescribed by the NAIC Annual Statement Diskette Filing Specifications and must be submitted on or before the March 1 due date of the corresponding printed information.

The diskette filing will be required of all insurers licensed in Virginia which file the NAIC Fire and Casualty ("yellow blank") or the NAIC Life and Accident and Health ("blue blank") annual statements. Other types of companies are exempted from filing in machine-readable format until otherwise notified. Also exempted are companies licensed under Chapter 26 of Title 38.2 (home protection companies) or approved under Chapter 11.1 of Title 15.1 (local government group self-insurance pools) of the Code of Virginia.

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Where this requirement would pose an undue and demonstrable hardship on a company, application may be made for a one-year exemption. Any such application for exemption must be made in writing and received before December 1st prior to the March 1 filing deadline.

Questions regarding this Administrative Letter and applications for exemption should be directed to:

Mr. Edward J. Buyalos, Jr., CFE, CPA, FLMI
Financial Analysis Section
Bureau of Insurance
P. O. Box 1157
Richmond, VA 23209

Information regarding the NAIC Diskette Submission Directive is available from:

Publications Department
NAIC
120 West 12th Street, Suite 1100
Kansas City, MO 64105

Sincerely,



Steven F. Foster
Commissioner of Insurance

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