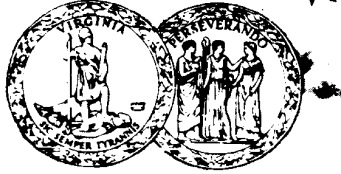


COMMONWEALTH OF VIRGINIA



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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

August 14, 1992

ADMINISTRATIVE LETTER 1992-16

**TO: All Domestic Insurers Subject to the Investment Provisions
of Chapter 14 in Title 38.2 of the Code of Virginia**

RE: Analysis of Excess Capital and Surplus Investments

Chapter 14 of Title 38.2 of the Code of Virginia contains provisions regulating the manner in which insurers invest their admitted assets. Many of these provisions were amended during the 1992 session of the Virginia General Assembly. The amendments became effective July 1, 1992.

In an attempt to assist insurers in complying with the amended investment provisions of the Code, the Bureau of Insurance has revised its Form SCCBOI-4, the Analysis of Excess Capital and Surplus Investments report (the investments report). A copy of the revised form is attached.

All domestic insurers shall be required to file the revised investments report annually commencing with the annual statement filing due March 1, 1993 for period ended 12/31/92.

Additionally, in the absence of specific requests or direction by the Commission, any insurer filing quarterly statements also shall prepare and file an investments report at the end of each quarter. For those insurers already filing quarterly statements with the Commission, the initial filing of the investments report shall be due November 15, 1992 for the period ended 9/30/92.

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Questions concerning this Administrative Letter or the attached form may be directed to:

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Sincerely yours,



Steven T. Foster
Commissioner of Insurance

STF/jdg

Attachment: SCCBOI-4(8/92)