

COMMONWEALTH OF VIRGINIA

STEVEN T. FOSTER
COMMISSIONER OF INSURANCE



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STATE CORPORATION COMMISSION BUREAU OF INSURANCE

June 2, 1994

Administrative Letter
1994-6

TO: ALL COMPANIES LICENSED TO WRITE PRIVATE PASSENGER
AUTOMOBILE AND/OR HOMEOWNERS INSURANCE IN VIRGINIA

RE: REVISIONS TO VA CP-12 (6/94), VA CP-19 (6/94) AND VA
CP-20 (6/94)

At this time, we are amending Competitive Pricing Forms VA CP-12, VA CP-19 and VA CP-20. These forms replace VA CP-12 (12/90), VA CP-19 (2/93) and VA CP-20 (2/93).

Copies of the revised forms are attached. Insurers should reproduce these forms for current and future use.

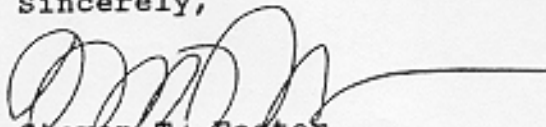
All forms now include three additional territories.

All forms now require the NAIC number.

We have revised VA CP-19 and VA CP-20 to increase the cost new of an average vehicle from \$12,000 to \$15,000.

Effective immediately, insurers should submit these revised forms with each rate filing. The provisions of this administrative letter replace the provisions of Administrative Letter 1993-5 issued February 24, 1993.

Sincerely,



Steven T. Foster
Commissioner of Insurance

/pfg

Attachments

COMPANY
 NAIC #
 VIRGINIA HOMEOWNERS INSURANCE PREMIUMS
 RATES EFFECTIVE

<u>TERRITORY/CODE</u>		<u>TOTAL PREMIUM</u>
<u>Alexandria/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Fairfax County/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Richmond/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Henrico County/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Virginia Beach/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Norfolk/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Roanoke/</u>		
Frame	(\$100,000)	
Masonry	(100,000)	
<u>Charlotte County/</u> - Use Protection Class 10		
Frame	(\$100,000)	
Masonry	(100,000)	

(See Reverse Hereof For Instructions)

INSTRUCTIONS:

Report ANNUAL premiums for the best fire protection class in each territory for coverage under "Special Form (Form 3)" with a \$250 Flat deductible. Dollar amounts in parentheses are "insured for" values. Do not apply any other rating rules or procedures.

Since Charlotte County is representative of a rural risk, report premiums based on Protection Class 10.

The premiums displayed contemplate a Section II Liability Limit of \$100,000 and Medical Payments coverage of \$1,000.

NOTE:

IF THE COMPANY DOES NOT PROVIDE THE SPECIFIC COVERAGE REQUESTED, PLEASE CLEARLY NOTE THIS FACT AND INDICATE THE DIFFERENCES BELOW AND REPORT THE PREMIUM CHARGED FOR THE POLICY MOST NEARLY COMPARABLE TO THE ONE FOR WHICH PREMIUM DATA IS REQUESTED. FOR EXAMPLE, IF THE COMPANY DOES NOT OFFER A \$250 DEDUCTIBLE, REPORT THE PREMIUMS FOR THE MOST COMPARABLE DEDUCTIBLE.

*COMPANY'S EXCEPTIONS:

Form completed by: _____ Signature

Date Completed: _____

_____ Title

Phone: _____

COMPANY
 NAIC#
 VIRGINIA SPECIAL PACKAGE AUTOMOBILE POLICY INSURANCE PREMIUMS
 RATES EFFECTIVE

*MODEL YEAR USED _____
 OCN/SYMBOL USED _____/_____

CLASSIFICATION
 RATING
 FACTORS

TERRITORY/CODE	SPECIAL PACKAGE AUTOMOBILE POLICY	MEDICAL EXPENSE BENEFITS	UNINSURED/ UNDERINSURED MOTORISTS	COMPREHENSIVE	COLLISION	TOTAL
<u>Alexandria/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Fairfax County/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Richmond/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Henrico County/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Virginia Beach/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Norfolk/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Roanoke/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					
<u>Charlotte County/</u>						
_____	Married Adult - Age 45					
_____	Unmarried Male - Age 20					
_____	Unmarried Female - Age 20					

(See Reverse Hereof For Instructions)
 (Complete Both Sides)

*Use current model year. (Remember, model year changes October 1 to the next year. Any exception to the October 1 model year change should be clearly noted.)

INSTRUCTIONS:

Report ANNUAL premiums for minimum Special Package Automobile Policy liability coverage required by Virginia's financial responsibility laws; i. e. , SPAP - \$70,000 Single Limit with \$2,000 Medical Expense Benefits and \$1,000 Death Benefit and Uninsured/Underinsured Motorists coverage at minimum limits. Report ANNUAL Special Package Automobile Policy physical damage premiums for a new, standard performance class car (OCN \$15,000, Age Group 1; i.e., Chevrolet Corsica 4 Door Sedan). Report Comprehensive premiums with a \$50 deductible. Report Collision premiums with a \$100 deductible.

Report premiums for risks who are owners or principal operators, who are accident and conviction free for the preceding three years, who have had driver training, who do not use their vehicles for business, who drive 12,000 miles a year and who drive to or from work 9 miles each way. (Report the married adult premiums for a risk whose vehicle is customarily operated by no one other than the named insured or spouse.) Do not apply any other rating rules or procedures.

NOTE:

1. IF THE COMPANY DOES NOT PROVIDE THE SPECIFIC COVERAGE REQUESTED, PLEASE CLEARLY NOTE THIS FACT BELOW* AND REPORT THE PREMIUM CHARGED FOR THE POLICY MOST NEARLY COMPARABLE TO THE ONE FOR WHICH PREMIUM DATA IS REQUESTED. FOR EXAMPLE, IF THE COMPANY DOES NOT OFFER A \$50 DEDUCTIBLE COMPREHENSIVE, REPORT THE PREMIUMS FOR THE MOST COMPARABLE DEDUCTIBLE.
2. INCLUDE, BY SEPARATE ATTACHMENT, A SPECIFIC EXAMPLE OF THE METHOD OF CALCULATION USED TO COMPUTE THE PREMIUMS FOR EACH COVERAGE. THE EXAMPLE SHOULD INCLUDE ALL THE STEPS NECESSARY TO COMPUTE THE FINAL PREMIUM, SUCH AS ROUNDING, APPLICATION OF FACTORS, ETC.

*COMPANY'S EXCEPTIONS:

Form completed by: _____ Signature
_____ Title

Date Completed: _____
Phone: _____

COMPANY
 NAIC #
 VIRGINIA PRIVATE PASSENGER AUTOMOBILE POLICY INSURANCE PREMIUMS
 RATES EFFECTIVE

*MODEL YEAR USED _____
 OCN/SYMBOL USED _____ / _____

CLASSIFICATION RATING FACTORS	TERRITORY/CODE	BODILY INJURY	PROPERTY DAMAGE	MEDICAL EXPENSE BENEFITS	UNINSURED/ UNDERINSURED MOTORISTS	COMPREHENSIVE	COLLISION	TOTAL
_____	<u>Alexandria/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Fairfax County/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Richmond/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Henrico County/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Virginia Beach/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Norfolk/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Roanoke/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							
_____	<u>Charlotte County/</u>							
_____	Married Adult - Age 45							
_____	Unmarried Male - Age 20							
_____	Unmarried Female - Age 20							

(See Reverse Hereof For Instructions)
 (Complete Both Sides)

*Use current model year. (Remember, model year changes October 1 to the next year. Any exception to the October 1 model year change should be clearly noted.)

INSTRUCTIONS:

Report ANNUAL premiums for minimum liability coverage required by Virginia's financial responsibility laws; i.e., Bodily Injury limits of \$25,000/\$50,000, Property Damage limits of \$20,000, Uninsured/Underinsured Motorists coverage at minimum limits and Medical Expense Benefits coverage of \$2,000. Report ANNUAL physical damage premiums for a new, standard performance class car (OCN \$15,000, Age Group 1; i.e., Chevrolet Corsica 4 Door Sedan). Report Comprehensive premiums with a \$50 deductible. Report Collision premiums with a \$100 deductible.

Report premiums for risks who are owners or principal operators, who are accident and conviction free for the preceding three years, who have had driver training, who do not use their vehicles for business, who drive 12,000 miles a year and who drive to or from work 8 miles each way. (Report the married adult premiums for a risk whose vehicle is customarily operated by no one other than the named insured or spouse.) Do not apply any other rating rules or procedures.

NOTE:

1. IF THE COMPANY DOES NOT PROVIDE THE SPECIFIC COVERAGE REQUESTED, PLEASE CLEARLY NOTE THIS FACT BELOW AND REPORT THE PREMIUM CHARGED FOR THE POLICY MOST NEARLY COMPARABLE TO THE ONE FOR WHICH PREMIUM DATA IS REQUESTED. FOR EXAMPLE, IF THE COMPANY DOES NOT OFFER A \$50 DEDUCTIBLE COMPREHENSIVE OR MINIMUM LIABILITY COVERAGE, REPORT THE PREMIUMS FOR THE MOST COMPARABLE DEDUCTIBLE OR LIMIT.
2. INCLUDE, BY SEPARATE ATTACHMENT, A SPECIFIC EXAMPLE OF THE METHOD OF CALCULATION USED TO COMPUTE THE PREMIUMS FOR EACH COVERAGE. THE EXAMPLE SHOULD INCLUDE ALL THE STEPS NECESSARY TO COMPUTE THE FINAL PREMIUM, SUCH AS ROUNDING, APPLICATION OF FACTORS, ETC.

*COMPANY'S EXCEPTIONS:

Form completed by: _____ Signature
_____ Title

Date Completed: _____
Phone: _____