CLERK'S OFFICE

## COMMONWEALTH OF VIRGINIA STATE CORPORATION COMMISSION BUREAU OF INSURANCE

2012 FEB 16 P 1:31

AT RICHMOND, February 16, 2012 ADMINISTRATIVE ORDER NO: 11925

DOCUMENT CONTROL

ORDER EXEMPTING RATES AND SUPPLEMENTARY RATING INFORMATION USED IN WRITING COMMERCIAL EXCESS CRIME AND EXCESS FIDELITY INSURANCE FROM THE FILING REQUIREMENTS OF § 38.2-1906 OF THE CODE OF VIRGINIA PURSUANT TO THE PROVISIONS OF § 38.2-1903 OF THE CODE OF VIRGINIA.

WHEREAS, it appearing to the Commissioner of Insurance that the requirement of filing rates and supplementary rating information as set forth in subsection A of § 38.2-1906 for writing Excess Crime and Excess Fidelity Insurance should be suspended, pursuant to the provisions of § 38.2-1903 of the Code of Virginia, because such rates and supplementary rating information cannot practicably be filed before they are used by an insurer. For the purposes of this administrative order, Excess Crime and Excess Fidelity Insurance is defined as insurance that provides coverage only when the underlying limits in a primary commercial crime or commercial fidelity contract have been exhausted.

IT IS, THEREFORE, ORDERED, that the requirements of filing rates and supplementary rating information for use in writing Excess Crime and Excess Fidelity Insurance are hereby suspended under the provisions of § 38.2-1903 of the Code of Virginia by entry of this administrative order until further order of the Commissioner.

IT IS FURTHER ORDERED, that the rates and supplementary rating information affected by this administrative order and hereafter used by insurers shall not be excessive, inadequate, or unfairly discriminatory, and the Commissioner hereby reserves the right to make such examination or investigation with respect thereto as may be deemed advisable or necessary in order to determine whether any rates and supplementary rating information affected by such suspension may be, or may become, excessive, inadequate, or unfairly discriminatory.

AN ATTESTED COPY HEREOF shall be sent to Mary M. Bannister, Deputy Commissioner of Insurance, and to all insurance companies and rate service organizations that are affected thereby.

A True Copy Teste:

> Clerk of the State Corporation Commission