

Review Requirements Checklist
Credit

Company Name: _____

NAIC # _____

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
FORMS			
Applications			
Form Approval	NCGS 58-3-150	(a) All forms are to be approved by Commissioner.	
Arbitration			
Binding/Non Binding	NCGS-58-3-35	No arbitration clause should limit or bar the insured's right of access to the court system	
		Arbitration will take place in the county and state in which the insured lives, unless agreed to by the company and the insured	
Bankruptcy Provision			
Cancellation & Nonrenewal			
Premium Refund	NCGS 58-57-50	(b) The refund of premiums for single interest credit property and single interest physical damage insurance must be equal to sum of digits formula known as the "Rule of 78".	
Filing Standards			
Prior Approval	NCGS 58-3-150	Forms are approved under this statute	
Liberalization Clause			
Loss Settlement			
RATING			
Pricing			
Rates Prior to Acknowledgement	NCGS 58-40-20 thur NCGS 58-40-30	Rates are acknowledged and must be filed prior to the time they become effective. Rate filings should include supporting data.	

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Rating Plan Requirements			
General Filing References			

****A detailed reason or explanation as to why a requirement is not applicable must be given for those requirements referenced by N/A.**

The Property and Casualty Division checklist is intended to expedite the Department's overall review time of all filings. The checklist serves as a basic guide to assist the Industry in preparation of all filings prior to submission and the checklist should not be submitted to the Department for review. The checklist is not a substitute for Departmental review. All filings must comply with State Insurance Law.

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