

Company Name: _____

Review Requirements Checklist Home Warranty

NAIC # _____

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
FORMS			
Applications			
		No applications should be filed in this state	
Arbitration			
Bankruptcy Provision			
Cut Through Clause	NCGS 58-1-36	(c)(1) If a service agreement company does not fulfill its obligations under service agreements issued in North Carolina for any reason, including federal bankruptcy, the insurer will pay losses directly to claimant.	
	NCGS 58-1-36	(c)(3) A contractual liability policy should be filed with the Department that complies with North Carolina General Statute 58-1-36©. Section (3) which references 58-41-15 and 58-41-20.	
Cancellation & Nonrenewal			
		The contractual liability policy provisions should comply with NCGS 58-41-15 and NCGS 58-41-20, see the comment above.	
Filing Standards			
		There are some filing standards that are outlined above.	
Liberalization Clause			
		The contractual liability policy provisions apply.	
Loss Settlement			
		This provision does not apply in this state	
RATING			
Pricing			
		The rates are filed for informational purposes only.	
Rating Plan Requirements			

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		There are no rating plan requirements in this state.	
General Filing References			
Real Property Warranties	NCGS 58-1-20	For Real Property warranties, a surety bond must be posted with the Secretary of State's Office	
Contractual Liability Requirements	NCGS 58-1-36	The company should provide a contractual liability policy that complies with (a) and (c).	

****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.