

Company Name: _____

NAIC # _____

Review Requirements Checklist Personal Auto

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
FORMS			
Applications			
Prior Approval	Department/Bureau Agreement	All applications must be filed with the Commissioner.	
Arbitration			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Bankruptcy Provision			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Cancellation & Nonrenewal			
Notice of Cancellation /Nonrenewal	NCGS 58-36-85	Notices for all cancellations must comply with approved North Carolina Rate Bureau form NC-01-90.	
Filing Standards			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Liberalization Clause			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Loss Settlement			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
UM/UIM, PIP, No			
Selection/Rejection	NCGS 20.279.21	(4) Rejection of or selection of different coverage limits for underinsured motorist coverage for policies under the jurisdiction of the North Carolina Rate Bureau shall be made in writing by the named insured on a form promulgated by the Bureau and approved by the Commissioner of Insurance.	
RATING			
Auto Minimum Coverage Limits			

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	NCGS 20-279.1	(11) Proof of financial responsibility: Proof of ability to respond in damages for liability, on account of accidents occurring subsequent to the effective date of said proof, arising out of the ownership, maintenance or use of a motor vehicle, in the amount of thirty thousand dollars (\$30,000) because of bodily injury to or death of one person in any one accident, and, subject to said limit for one person, in the amount of sixty thousand dollars (\$60,000) because of bodily injury to or death of two or more persons in any one accident, and in the amount of twenty-five thousand dollars (\$25,000) because of injury to or destruction of property of others in any one accident. Nothing contained herein shall prevent an insurer and an insured from entering into a contract, not affecting third parties, providing for a deductible as to property damage at a rate approved by the Commissioner of Insurance.	
Discounts			
Deviation	NCGS 58-36-30	(a) Downward deviations from the North Carolina Rate Bureau approved rates permitted.	
Rating Plan Requirements			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Territory Definitions			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
General Filing References			
Deviation Questionnaire		Deviation Questionnaire (FC-038) must be fully completed and signed.	
	NCGS 58-36-30	(a) A separate signed statement must accompany the filing proposing the deviation is based on sound actuarial principles.	
Consent to Rate	T11 NCAC 10.0602	(a) An initial (first-time) application for consent to rate, subject to Article 40 of NCGS 58, rates in excess of a licensed rating organization or by a company shall contain the following:	
		(1) description of risk, amount of coverage, property insured, and other factor used for rating	
		(2) rate and premium that would be charged without consent to rate	
		(3) proposed rate and premium	

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		(5) a statement that the rate charged does not exceed the rate which would be applicable if the applicant had been charged 550% of the rate with no driving record points. Any proposed rate in excess of 550% must be explained fully, submitted individually, and may be disapproved by the commissioner. (This is required for "essential" automobile physical damage insurance only)	
		(6) Name and address of insurer, writing agent, and insured	
		(7) Effective date of proposed rate	
		(8) Policy period	
		(9) Policy number	
		(10) Letter signed by insured acknowledging and consenting to proposed rate. If coverage for specific risk is written on consent to rate is available through residual market (FAIR Plan, BEACH Plan, NCRF, NCWCIP, statement must be signed by the insured.	
		(11) Letter signed by insured shall be retained in insurer's office	

****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.