

Company Name: \_\_\_\_\_

**Review Requirements Checklist  
Personal Inland Marine**

NAIC # \_\_\_\_\_

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
<b>FORMS</b>			
<b>Applications</b>			
Filing Applications	T11 NCAC 10.1201	(c) Applications or Declarations Pages that are used with Policy forms shall be submitted to and approved by the commissioner.	
Forms to be Approved by Commissioner	NCGS 58-3-150	(a) It is unlawful for any insurance company licensed and admitted in this State to issue, sell, or dispose of any policy, contract or certificate or use applications therewith, until the forms of the same have been submitted to and approved by the Commissioner and copies filed in the Department.	
Statements in Applications not Warranties	NCGS 58-3-10	All statements or descriptions in any application for a policy of insurance, or in the policy itself shall be deemed representations and not warranties, and a representation unless material or fraudulent, will not prevent a recovery on the policy.	
<b>Arbitration</b>			
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.	
<b>Bankruptcy Provision</b>			
Prohibited Policy Provision	T11 NCAC 10.1204	(4) Policy Conditions: Bankruptcy or insolvency of the "insured" or "insured's" estate does not relieve the company of its obligations under any Coverage Form.	
<b>Cancellation &amp; Nonrenewal</b>			
Does not apply		This line of business is not subject to Article 41 of North Carolina General Statute. Policy provisions prevail.	
<b>Filing Standards</b>			
Forms to be Approved by Commissioner; File and Use	NCGS 58-3-150	(a) It is unlawful for any insurance company licensed and admitted in this State to issue, sell, or dispose of any policy, contract or certificate or use applications therewith, until the forms of the same have been submitted to and approved by the Commissioner and copies filed in the Department.	

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Forms Questionnaire (FC-074 5/1/96)	T11 NCAC 10.1207	All Property and Casualty Insurance Companies shall submit a completed forms filing questionnaire as prescribed by the Department. The signature at the bottom of page 2 is required.	
General Information	T11 NCAC 10.1102	All form filings shall be submitted under independent cover, separate from rate and rule filings. Forms intended for use in this state shall be filed with the Commissioner for approval prior to their use.	
Reference Filings	T11 NCAC 10.1202	(a) With exception of Flood Insurance, form filings by reference are not permitted.	
		Adoption of forms promulgated by a licensed bureau, licensed advisory organizations, licensed joint underwriting assoc., or licensed reinsurance organization of which the insurer is a member, subscriber or service purchaser the adoption of that form is not deemed to be a reference filing.	
Forms and Rate filings must be made separately	T11 NCAC 10.1201	Insurers, licensed advisory organizations, joint underwriting associations, and reinsurance organizations shall submit form filings under independent cover separate from rate and rule filings which shall be made under T11NCAC10.1100.	
Unique Identifiers for required on forms.	T11 NCAC 10.1201	(b) Each insurer, licensed advisory organizations, joint underwriting associations, and reinsurance organizations shall display a unique identifier on each form filed that differentiates that form from all other forms filed with the Commissioner by that insurer, licensed advisory organization, joint underwriting association, or reinsurance organization.	
Company name on forms	NCGS 58-3-50	Companies must do business in own name; emblems, insignias, etc.	
		Every insurance company or group of companies must conduct its business in the State in, and the policies and contracts of insurance issued by it shall be headed or entitled only by, its proper or corporate name or names.	
Submission Requirements	T11 NCAC 10.1206	All licensed insurance companies or any other licensed entity filing forms for coverages governed by NCGS 58-40 and 41 shall:	
		(1) Send letter of transmittal	
		(2) Complete questionnaire	
		(3) If the filer is filing a modification to an existing form, provide a side-by-side comparison of the existing and modified forms and explain all broadenings and restrictions of coverage.	
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Prohibited Policy Provisions	T11 NCAC 10.1204	(a) Forms will be disapproved if they contain any of the following policy provisions:	
		(1) provisions that the application is a consideration of coverage, unless application is physically attached to the policy;	
		(2) provision that rules or bylaws of the company are a part of the contract; unless such rules or bylaws are actually written into or physically attached to the policy;	
		(3) provision that a portion of the premium comes due and payable only after the occurrence of a loss, for example, a premium retention policy;	
		(4) a provision in a liability policy that relieves the company of liability on account of insolvency of the insured;	
		(5) provision that knowledge of the agent is not binding on the company;	
		(6) a provision purporting to limit to less than 3 years any suit on the contract by the policyholder.	
<b>Liberalization Clause</b>			
	FC&S Bulletin	If the insurer adopts a revision that broadens coverage without additional premium, the revision automatically applies to a policy already in force.	
<b>Loss Settlement</b>			
Unfair Claim Settlement Practices	NCGS 58-63-15	(11) a-n Each insurer must comply with the unfair claim settlement practices referenced in this section of this statute.	
<b>RATING</b>			
<b>Pricing</b>			
File and Use	T11 NCAC 10.1102	(11) All inland marine manual rates and rating plans must be filed with this Department.	
<b>Rating Plan Requirements</b>			

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Filing of rates and supporting data;	NCGS 58-40-30	With the exception of inland marine insurance that is not written according to manual rates and rating plans, every admitted insurer and every licensed rating organization, which has been designated by any insurer for the filing of rates under GS 58-40-40, shall file with the Commissioner all rates and all changes and amendments thereto made by it for use in this State prior to the time they become effective.	
Disapproval of rates; interim use of rates.	NCGS 58-40-45	Rates filed in this State shall not be excessive or unfairly discriminatory.	
<b>General Filing</b>			
Commercial Lines Questionnaire; All rates & Loss costs are required to be filed	NCGS 58-41-50 and T11 NCAC 10.1107	A Rate Filing Questionnaire (FC-074 5/96) must accompany each rate filing, and must be completed with the necessary supplementary exhibits to which the questionnaire refers. Complete actuarial Data should be submitted on the exhibits contained in the questionnaire.	

**\*\* 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.**