

Delaware Compensation Rating Bureau, Inc.



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July 24, 1997

BUREAU CIRCULAR NO. 695

To All Members of the Bureau:

Re: **CARRIER FILING REQUIREMENTS FOR VOLUNTARY MARKET PRICING**

This circular will supplement Bureau Circular No. 692 with regard to requirements for carrier filings in Delaware.

Consistent with the Department of Insurance's Forms and Rates Bulletin No. 14 issued March 30, 1994, carriers must make an expense multiplier or loss cost multiplier filing (i.e., must file a loss cost form) with the Department of Insurance in order to adopt the revised voluntary market loss costs approved effective August 1, 1997. Unless and until such a filing has been made, each carrier's most recently filed loss cost multiplier and the approved August 1, 1994 loss costs will continue to establish that carrier's authorized rates in the Delaware voluntary market.

Bureau Filing No. 9702 included numerous proposals amending classification procedure in Delaware. All of those proposed classification procedures were approved by the Department of Insurance and were described in detail in Bureau Circular No. 692. All members should review that circular to assure continued compliance with the approved uniform classification plan. **ALL CARRIERS MUST USE AND ADHERE TO THE UNIFORM CLASSIFICATION PLAN IN DELAWARE. Accordingly, carriers electing not to adopt the August 1, 1997 loss costs must file rating values for all newly approved classifications and must discontinue use of those classifications deleted from the Bureau's uniform classification plan.** For ease of reference numerical listings of the new classifications and discontinued classifications effective August 1, 1997 are set forth below:

New Classification Codes Effective August 1, 1997

185	276	693	889
187	297	695	895
191	491	812	932
259	495	867	966
261	497	877	984
263	499	879	986
265	587	881	988
275	691	883	991
			992

Classification Codes Discontinued
Effective August 1, 1997

103
0170
131
508
672
713
950
7409
7419

Revised Classification Assignment
Effective August 1, 1997

107
0034
0034
132
Various
055
889
7424
7424

Proper remittance for filing fees, made payable to the Delaware Department of Insurance, should be enclosed with carrier filings.

Timothy L. Wisecarver
President

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