

Rhode Island, Connecticut Issue Cat Reporting Updates

Property Casualty 360

The Connecticut and Rhode Island insurance departments have issued requirements for catastrophe claims reporting related to Storm Sandy. Both Departments have specific due dates for the claims data reports. The Rhode Island Department of Business Regulation also provided information on key regulatory compliance subjects including claims handling, premium payments, vacancy provisions and underwriting in its latest Bulletin. In Connecticut, the insurance department has issued a Notice on Storm Sandy claim reporting, requesting insurers to complete and submit the Department's claim reporting excel spread sheet by the dates indicated on the form. The Department has also requested that if a company has multiple companies within the group, that the data be aggregated into the one excel spread sheets. The Rhode Island Department of Business Regulation issued Insurance Bulletin 2012-4, directing insurers to complete the Department's claim reporting form, with submissions to the Department required by the due dates indicated on the form. Similar to Connecticut's Notice, this Bulletin indicates that if a company has multiple insurers, the holding company group should aggregate the information into the one excel spread sheet.

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