

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R098-10

July 8, 2010

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §§1-4, NRS 679B.130, 679B.430 and 686B.160.

A REGULATION relating to insurance; repealing requirements relating to accelerated reports; and providing other matters properly relating thereto.

Section 1. NAC 686B.300 is hereby amended to read as follows:

686B.300 As used in NAC 686B.300 to 686B.395, inclusive, unless the context otherwise requires, the words and terms defined in NAC ~~[686B.304]~~ *686B.308* to 686B.338, inclusive, have the meanings ascribed to them in those sections.

Sec. 2. NAC 686B.365 is hereby amended to read as follows:

686B.365 At least annually, insurers shall submit to a statistical agent, data which conforms to the following specifications:

1. The following types of insurance must be included in the annual data:
 - (a) Motor vehicle-commercial.
 - (b) Motor vehicle-private passenger.
 - (c) Boiler and machinery.
 - (d) Burglary.
 - (e) Business owners.
 - (f) Commercial multiple peril.

- (g) Crop-hail.
- (h) Farm owners.
- (i) Fidelity and surety.
- (j) Fire and extended coverage.
- (k) General liability.
- (l) Glass.
- (m) Homeowners.
- (n) Inland marine.
- (o) Personal property other than homeowners.
- (p) Medical professional liability.
- 2. ~~Those types of insurance designated for accelerated data reporting must be included.~~

~~3.]~~ The following information must be included, by territory, if applicable:

- (a) Premiums written.
- (b) Premiums earned.
- (c) Losses paid.
- (d) Allocated loss adjustment expenses paid.
- (e) Losses outstanding.
- (f) Allocated loss adjustment expenses outstanding.
- (g) Number of claims.

Sec. 3. NAC 686B.380 is hereby amended to read as follows:

686B.380 ~~4.]~~ Statistical agents shall provide fast track reports to the Commissioner within 60 days after the close of the calendar quarter for private passenger motor vehicle

insurance and homeowners insurance. Fast track reports for other types of insurance must be provided within 75 days after the close of the calendar quarter.

~~[2.—Statistical agents shall provide accelerated reports to the Commissioner within 180 days after the close of the calendar quarter.]~~

Sec. 4. NAC 686B.304 and 686B.375 are hereby repealed.

TEXT OF REPEALED SECTIONS

686B.304 “Accelerated reports” defined. (NRS 679B.130, 679B.430, 686B.160)

“Accelerated reports” means statistical information that provides data on a quarterly basis to identify emerging trends for all types of commercial liability insurance.

686B.375 Statistical reports: Submission of data for accelerated reports. (NRS 679B.130, 679B.430, 686B.160) Data necessary to produce accelerated reports must be submitted to statistical agents by participating insurers within 60 days after the close of the calendar quarter. The data must be submitted as follows:

1. Data must be submitted for the following types of insurance:
 - (a) Owner’s, landlord’s and tenant’s liability.
 - (b) Manufacturer’s and contractor’s liability.
 - (c) Products liability. Only data for across the country is required.
 - (d) Premises and operations liability.
 - (e) Liquor law liability.

(f) Attorney's professional liability.

(g) Municipal liability.

(h) Public school liability.

(i) Day care liability.

(j) Recreational liability.

2. The following data must be included:

(a) Direct premiums written.

(b) Direct premiums earned.

(c) Incurred losses, calculated by adding the dollar amount of paid losses, the dollar amount of allocated loss adjustment expenses, and reserves for reported claims at the end of the quarter, and then deducting reserves for reported claims at the beginning of the quarter.