



LOSS COSTS – APPROVED

NOVEMBER 8, 2019

BUSINESSOWNERS

LI-BP-2019-157

DELAWARE BUSINESSOWNERS ADVISORY PROSPECTIVE LOSS COST REVISION APPROVED

KEY MESSAGE

Revised loss costs representing a combined -5.0% statewide change are approved.

BACKGROUND

In circular [LI-BP-2019-079](#), we advised you that we submitted filing BP-2019-RLA1 to the Insurance Department.

INSURANCE DEPARTMENT ACTION

The Insurance Department has approved this revision as filed.

EFFECTIVE DATE

We do not establish an effective date for Businessowners loss cost revisions in this state. Each insurer that elects to utilize this revision is responsible for determining its own effective date.

COMPANY ACTION

You must independently determine the final rates you will use and the effective date of any rate change. If you decide to use our prospective loss costs to revise your rates, you must make an appropriate submission with the Insurance Department.

For guidance on submission requirements, consult the ISO State Filing Handbook.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Reference Filing Number [BP-2019-RLA1](#), NOT this circular number.

CAUTION: This reference filing revises only certain advisory prospective loss costs for Businessowners in this state. In determining whether or not to revise your rates, you should consider the application of your loss cost adjustments to any loss costs not included in this revision.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2018-044](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 3-20 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-BP-2019-079](#) (08/14/2019) Delaware Businessowners Advisory Prospective Loss Cost Revision Filed
- [LI-CL-2018-044](#) (11/27/2018) Revised Lead Time Requirements Listing

CONTACT INFORMATION

If you have any questions concerning:

- The actuarial content of this circular, please contact:
Meyer Gilden
Actuarial Operations, Property
201-469-4440
Meyer.Gilden@verisk.com
propertyactuarial@verisk.com
- The non-actuarial content of this circular, please contact:
Flavio Vento
Production Operations, Compliance and Product Services
201-469-2190
productionoperations@verisk.com
- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

Callers outside the United States, Canada, and the Caribbean may contact us using our global toll-free number (International Access Code + 800 48977489). For information on all ISO products, visit us at www.verisk.com/iso. To keep abreast of the latest Insurance Lines Services updates, view www.verisk.com/ils.