



RULES – IMPLEMENTATION

NOVEMBER 6, 2020

BUSINESSOWNERS

LI-BP-2020-143

WEST VIRGINIA BUSINESSOWNERS RULE 23. REVISION TO BE IMPLEMENTED

KEY MESSAGE

Businessowners revised annual individual payroll amounts specific to West Virginia have been acknowledged.

BACKGROUND

In circular [LI-BP-2020-123](#), we advised you that we submitted filing BP-2020-RPAY to the Insurance Department.

CONSIDERATION OF COVID-19

While there will almost certainly be long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have negligible and/or offsetting effects on prospective loss costs for Businessowners. Therefore, ISO is not making any explicit adjustment to the prospective loss costs referenced in this filing due to COVID-19. Additionally, the loss costs referenced in this filing do not contemplate the possibility of widespread viral resurgence or the renewal of stay-at-home orders during the period in which the newly filed loss costs will be in effect. We have assumed that any recurrence of such extreme and unpredictable circumstances would generally be addressed, as appropriate, by individual carriers.

INSURANCE DEPARTMENT ACTION

The Insurance Department has acknowledged this revision as filed.

EFFECTIVE DATE

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after April 1, 2021.

COMPANY ACTION

If you have authorized us to file on your behalf and decide:

- To use our revision and effective date, you are not required to file anything with the Insurance Department.
- To use our revision with a different effective date, to use our revision with modification, or to not use our revision, 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 Filing Designation Number BP-2020-RPAY, not this circular number. Communications with the regulator concerning a filing affecting multiple lines of business (i.e., CL, PL, AL filing designation) should specify the line(s) of business that you are addressing.

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-2019-057](#) 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 4-21 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

RELATED LOSS COSTS REVISION

We are announcing in a separate circular the implementation of a corresponding loss costs revision. Please refer to the Reference(s) block for identification of that circular.

REFERENCE(S)

- [LI-BP-2020-142](#) (11/06/2020) West Virginia Businessowners Advisory Prospective Loss Cost Revision To Be Implemented
- [LI-BP-2020-123](#) (10/26/2020) West Virginia Businessowners Rule 23. Revision Filed
- [LI-CL-2019-057](#) (12/10/2019) Revised Lead Time Requirements Listing

CONTACT INFORMATION

If you have any questions concerning:

- The actuarial content of this circular, please contact:
Tiffany Fan
Actuarial Operations
(201) 469-3288
Tiffany.Fan@verisk.com
casualtyactuarial@verisk.com
- The non-actuarial content of this circular, please contact:
William Jones
Production Operations, Compliance and Product Services
(201) 469-2815
productionoperations@verisk.com
- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

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