

LOSS COSTS – IMPLEMENTATION

DECEMBER 15, 2020

GENERAL LIABILITY

LI-GL-2020-215

## ESTIMATED LOSS POTENTIALS (ELPS) SUPPLEMENT REVISION TO BE IMPLEMENTED IN ADDITIONAL JURISDICTIONS

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### KEY MESSAGE

We are implementing the Estimated Loss Potentials (ELPs) Supplement in 2 jurisdictions.

**Effective Date:** We are not establishing an effective date for this revision.

**Filing ID:** GL-2020-RELP1

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### JURISDICTIONS

- New York
- North Carolina

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### BACKGROUND

In circular [LI-GL-2020-197](#), we announced the submission of reference document GL-2020-RELP1, which made changes to the Estimated Loss Potentials (ELPs) Supplement. This revision was submitted as reference material and **NOT** submitted on behalf of participating insurers.

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### INSURANCE DEPARTMENT ACTION

We have received all necessary approvals or acknowledgements, as required by state laws and regulations, from the insurance departments in the jurisdictions listed in the Jurisdictions block. Therefore, we are implementing this filing in these jurisdictions in accordance with the provisions in the Company Action block.

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### EFFECTIVE DATE

We do not establish an effective date for Estimated Loss Potential Supplement revisions.

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## COMPANY ACTION

If you decide to use our ELPs, you must:

- Determine what modification, if any, to these ELPs are appropriate for your company;
- Determine the expense and profit components to use with these ELPs;
- Comply with the provisions of Rule 2. Referrals to Company in Division Six of the CLM;
- Advise your staff of your decisions; and
- Comply with any applicable regulatory requirements.

If you decide NOT to revise your rates based on our ELPs, you need do nothing.

In all correspondence on this revision, you should refer to ISO Filing Number GL-2020-RELP1, NOT this circular. In addition, for:

- New York, refer to State File Number R2020003866.
- North Carolina, refer to SERFF Tracking Number ISOF-132575648.

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## RATING SOFTWARE IMPACT

New attributes being introduced with this revision:

- ELPs are being introduced for some classes.
- An ELP will be discontinued for one class and will be on a pure refer-to-company basis.

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## IMPACT ON THE STATISTICAL REPORTING

ISO is in the process of reviewing the statistical reporting impact of the ELPs changes and will be releasing a Statistical Plan Holders Circular announcing applicable revisions to the General Liability Module of the commercial statistical plans in the future.

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## 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.

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## FUTURE ISO ACTION

In future circulars, we will:

- Inform you of filing and implementation status of this filing in additional jurisdictions.
- Provide an updated multistate status report summarizing filing activity.

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## 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.

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## REFERENCE(S)

- [LI-GL-2020-197](#) (11/02/2020) Estimated Loss Potentials (ELPs) Supplement To Be Revised; Exhibits Newly Presented In Excel
  - [LI-CL-2019-057](#) (12/10/2019) Revised Lead Time Requirements Listing
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## ATTACHMENT(S)

Status Report

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## 2020 General Liability Estimated Loss Potentials (ELPs) Supplement Revision GL-2020-RELP1

| STATE                 | DISTRIBUTION DATE | IMPLEMENTATION CIRCULAR        |
|-----------------------|-------------------|--------------------------------|
| ALABAMA               | 4/2021            | <a href="#">LI-GL-2020-208</a> |
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(A) Indicates state-specific revision has been submitted.