

RULES – APPROVED

MAY 6, 2021

COMMERCIAL MULTIPLE LINE

LI-ML-2021-022

OKLAHOMA COMMERCIAL PACKAGE POLICY REVISED PACKAGE MODIFICATION FACTOR REVISION APPROVED

KEY MESSAGE

Revised Commercial Package Policy package modification factors for an overall statewide change of **+1.3%** have been approved.

UPGRADE TO WORD AND EXCEL DOCUMENTS

As previously noted, ISO is implementing changes to our authoring and delivery systems so that **newly created** documents will be delivered in Office 365 .docx/.xlsx format to be phased in by product/service tentatively beginning in second quarter 2021. We are pleased to announce that you will soon be receiving **form** documents in .docx format delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library, PRM and Suite +. Changes continue for other document types to be phased in by product/service. Products impacted include, but are not limited to, documents delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library (including PolicyWriting Support Forms Instructional Supplement), PRM, Statistical Plans and Suite +.

BACKGROUND

In circular [LI-ML-2021-021](#), we advised you that we submitted filing ML-2021-RLA1 to the Insurance Department.

INSURANCE DEPARTMENT ACTION

The Insurance Department has approved 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 November 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 Number ML-2021-RLA1, Type of Insurance Code (TOI) 05.0 CMP Liability and Non-Liability and Sub-TOI 05.0003 Commercial Package, the State File Number ISOF-132806006 and the approval date April 30, 2021, 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-2021-004 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 11-21 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- LI-ML-2021-021 (04/23/2021) Oklahoma Commercial Package Policy Revised Package Modification Factor Revision Filed; Exhibits Newly Presented In Excel
- LI-CL-2021-004 (02/17/2021) Revised Lead Time Requirements Listing

CONTACT INFORMATION

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