

RULES – IMPLEMENTATION

NOVEMBER 17, 2021

COMMERCIAL INLAND MARINE	LI-CM-2021-027
CRIME AND FIDELITY	LI-CR-2021-118
EQUIPMENT BREAKDOWN	LI-EB-2021-016
FARM	LI-FR-2021-092
CAPITAL ASSETS PROGRAM (OUTPUT POLICY)	LI-OP-2021-029

REVISED LOUISIANA STATE EXCEPTIONS TO BE IMPLEMENTED

KEY MESSAGE

We are implementing CL-2021-ORU1, which revises Louisiana state exceptions in several ISO commercial lines of business to reference new Louisiana Changes – Actual Cash Value Endorsement IL 01 31.

Filing ID: CL-2021-ORU1

Distribution Date: 5/22

Applicable Lines: CM, CR, EB, FR, OP

BACKGROUND

In circular [LI-CM-2021-025](#), et al., we revised state exceptions for various lines of business to provide instruction on the use of new Louisiana Changes – Actual Cash Value Endorsement IL 01 31.

NOTE: With respect to Commercial Property, we recommended this filing to the Property Insurance Association of Louisiana (PIAL) for filing action. ISO does not release Commercial Property circulars in Louisiana. Refer to the PIAL's Advance Planning Notice for additional information regarding this filing.

With respect to Farm, this filing was submitted jointly with the PIAL to the Louisiana Department of Insurance.

INSURANCE DEPARTMENT ACTION

The Louisiana Department of Insurance has acknowledged our revision as filed.

EFFECTIVE DATE

For the lines which ISO has filing authorization:

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

These changes are applicable to all policies effective on or after May 1, 2022.

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 [CL-2021-ORU1](#), 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 5-22 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

RELATED FORMS REVISION

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

REFERENCE(S)

- [LI-CM-2021-026/LI-CR-2021-117/LI-EB-2021-015/LI-FR-2021-091/LI-OP-2021-028](#)
(11/17/2021) Louisiana Actual Cash Value Endorsement To Be Implemented
- [LI-CM-2021-025/LI-CR-2021-114/LI-EB-2021-014/LI-FR-2021-090/LI-OP-2021-027](#)
(11/03/2021) Louisiana State Exceptions Revised
- [LI-CL-2021-004](#) (02/17/2021) Revised Lead Time Requirements Listing

CONTACT INFORMATION

If you have any questions concerning:

- The content of this circular, please contact:
Daniel Holt
Property, Compliance and Product Services
201-469-2557
Daniel.Holt@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.