

LOSS COSTS – IMPLEMENTATION

MAY 15, 2024

COMMERCIAL INLAND MARINE

LI-CM-2024-009

## COMMERCIAL INLAND MARINE MULTISTATE ADVISORY PROSPECTIVE LOSS COST REVISION TO BE IMPLEMENTED IN VARIOUS JURISDICTIONS

### KEY MESSAGE

We are implementing the Commercial Inland Marine multistate loss cost revision in **38** jurisdictions.

**Effective Date:** 10/01/2024

**Filing ID:** [CM-2024-RLA1](#)

### BACKGROUND

In circular [LI-CM-2024-006](#), we announced the filing of CM-2024-RLA1, which revises the loss costs for Commercial Inland Marine coverages.

### JURISDICTIONS

- Alaska
- Arizona
- Arkansas
- Colorado
- Connecticut
- Delaware
- Hawaii
- Idaho
- Illinois
- Indiana
- Iowa
- Kansas
- Kentucky
- Maine
- Maryland
- Michigan
- Minnesota
- Missouri
- Montana
- Nebraska
- Nevada
- New Hampshire
- New Jersey
- New Mexico
- North Dakota
- Ohio
- Oklahoma
- Oregon
- Pennsylvania
- Rhode Island
- South Dakota
- Tennessee
- Utah
- Vermont
- Washington
- West Virginia
- Wisconsin
- Wyoming

### INSURANCE DEPARTMENT ACTION

We have received all necessary approvals or acknowledgements, as required by state laws and regulations, from the insurance departments listed in the Jurisdictions block. Therefore, we are implementing our loss cost revision in those jurisdictions.

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## EFFECTIVE DATE

**Arizona, Colorado, Idaho, Indiana, Iowa, Maine, Michigan, Missouri, Montana, Nebraska, New Hampshire, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Utah, Vermont and Washington:**

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

These changes are applicable to all policies **written** on or after **October 1, 2024**.

This effective date applies only to those insurers who have filed their Commercial Inland Marine loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

**Alaska, Connecticut and Maryland:**

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

These changes are applicable to all policies **effective** on or after **October 1, 2024**.

This effective date applies only to those insurers who have filed their Commercial Inland Marine loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

**Arkansas, Delaware, Hawaii, Illinois, Kansas, Kentucky, Minnesota, Nevada, New Jersey, New Mexico, Oklahoma, Rhode Island, West Virginia, Wisconsin and Wyoming:**

We do not establish an effective date for Commercial Inland Marine loss cost revisions in these jurisdictions. Each insurer that elects to utilize this revision is responsible for determining its own effective date.

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## IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of October 1, 2024, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in referenced circular [LI-CM-2024-006](#).

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## COMPANY ACTION

Refer to the Summary of Company Action Requirements attached.

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## RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

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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-2024-016](#) 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

We will advise you in future circulars as additional jurisdictions are approved.

*For more information on the status of filings in a particular state, including filed and approved documents, associated circulars and links to Print Ready Manuals and Commercial Lines Manual, please feel free to access our [Filings](#) feature within the ISOnet Circulars product.*

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## REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 10-24, (or the earliest possible subsequent date), along with any new and/or revised manual pages.

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## REFERENCE(S)

- [LI-CM-2024-006](#) (04/15/2024) Commercial Inland Marine Multistate Advisory Prospective Loss Cost Revision Being Filed; Excel Workbook Included
- [LI-CL-2024-016](#) (03/12/2024) Commercial Lines Revised Lead Time Requirements Listing

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## [ATTACHMENT\(S\)](#)

Summary of Company Action Requirements

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## IMPORTANT NOTICE FOR USERS OF ISO PRODUCTS AND SERVICES

Please make sure that your company has authorized your use of this product and has complied with the requirements applicable in the jurisdiction where you plan to use it.

We distribute both state-specific and multistate products and services. We do not distribute all the multistate products and services for use in every jurisdiction due to corporate policy, regulatory preference, or variations or lack of clarity in state laws.

We provide participating insurers with information concerning the jurisdictions for which our products and services are distributed. Even in those jurisdictions, each insurer must determine what filing requirements, if any, apply and whether those requirements have been satisfied.

Now, as in the past, all of our products and services are advisory, and are made available for optional use by participating insurers as a matter of individual choice. Your company must decide for itself which, if any, ISO products or services are needed or useful to its operation and how those selected for use should be applied. We urge that you be guided by the advice of your attorneys on the legal requirements.

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## CONTACT INFORMATION

If you have any questions concerning:

- The actuarial content of this circular, please contact:  
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**SUMMARY OF COMPANY ACTION REQUIREMENTS**

**LOSS COSTS filing: CM-2024-RLA1**

<p><b>ALASKA</b>  <b>IDAHO</b>  <b>IOWA</b>  <b>MAINE</b>  <b>MICHIGAN</b>  <b>MONTANA</b>  <b>NEBRASKA</b>  <b>OHIO</b>  <b>OREGON</b>  <b>PENNSYLVANIA</b>  <b>WASHINGTON</b></p>	<p>You must independently determine the final rates you will use. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.</p> <p>For guidance on submission requirements, consult the ISO State Filing Handbook.</p> <p>In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number <u>CM-2024-RLA1</u>, NOT this circular number.</p> <p>CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Inland Marine 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. In addition, for:</p> <ul style="list-style-type: none"> <li>• <b>ALASKA</b>, refer to SERFF Tracking Number <u>ISOF-G134043225</u>.</li> <li>• <b>IDAHO</b>, refer to SERFF Tracking Number <u>ISOF-G134043231</u>.</li> <li>• <b>IOWA</b>, refer to SERFF Tracking Number <u>ISOF-G134043189</u>.</li> <li>• <b>MAINE</b>, refer to SERFF Tracking Number <u>ISOF-G134043234</u>.</li> <li>• <b>MICHIGAN</b>, refer to SERFF Tracking Number <u>ISOF-G134043192</u>.</li> <li>• <b>MONTANA</b>, refer to SERFF Tracking Number <u>ISOF-G134043194</u>.</li> <li>• <b>NEBRASKA</b>, refer to SERFF Tracking Number <u>ISOF-G134043237</u>.</li> <li>• <b>OHIO</b>, refer to SERFF Tracking Number <u>ISOF-G134043258</u>.</li> <li>• <b>OREGON</b>, refer to SERFF Tracking Number <u>ISOF-G134043260</u>.</li> <li>• <b>PENNSYLVANIA</b>, refer to SERFF Tracking Number <u>ISOF-G134043261</u>.</li> <li>• <b>WASHINGTON</b>, refer to SERFF Tracking Number <u>ISOF-G134043245</u>.</li> </ul>
<p><b>DELAWARE</b></p>	<p>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.</p> <p>For guidance on submission requirements, consult the ISO State Filing Handbook.</p> <p>In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number <u>CM-2024-RLA1</u> and SERFF Tracking Number <u>ISOF-G134043187</u>, NOT this circular number.</p> <p>CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Inland Marine 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.</p>
<p><b>ARIZONA</b>  <b>COLORADO</b>  <b>CONNECTICUT</b>  <b>INDIANA</b>  <b>MARYLAND</b>  <b>MISSOURI</b>  <b>NEW HAMPSHIRE</b>  <b>NORTH DAKOTA</b>  <b>SOUTH DAKOTA</b>  <b>TENNESSEE</b>  <b>UTAH</b>  <b>VERMONT</b></p>	<p>You must independently determine the final rates you will use. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.</p> <p>For guidance on submission requirements, consult the ISO State Filing Handbook.</p> <p>WE WILL SUBMIT OUR REFERENCE FILING TO THE INSURANCE DEPARTMENT ON:</p> <ul style="list-style-type: none"> <li>• AUGUST 16, 2024 (SOUTH DAKOTA)</li> <li>• AUGUST 27, 2024 (COLORADO, UTAH)</li> <li>• AUGUST 30, 2024 (ARIZONA, CONNECTICUT, INDIANA, MARYLAND, NEW HAMPSHIRE, TENNESSEE, VERMONT)</li> <li>• SEPTEMBER 11, 2024 (MISSOURI)</li> <li>• SEPTEMBER 20, 2024 (NORTH DAKOTA)</li> </ul> <p>ANY SUBMISSION YOU MAY MAKE WITH THE INSURANCE DEPARTMENT WITH RESPECT TO THIS FILING SHOULD NOT BE SUBMITTED PRIOR TO THIS DATE.</p> <p>In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number <u>CM-2024-RLA1</u>, NOT this circular number.</p>

**SUMMARY OF COMPANY ACTION REQUIREMENTS**

**LOSS COSTS filing: CM-2024-RLA1 (Cont'd)**

CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Inland Marine 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. In addition, for:

- **ARIZONA**, refer to SERFF Tracking Number [ISOF-G134043185](#).
- **COLORADO**, refer to SERFF Tracking Number [ISOF-G134043186](#).
- **CONNECTICUT**, refer to SERFF Tracking Number [ISOF-G134043228](#).
- **INDIANA**, refer to SERFF Tracking Number [ISOF-G134043232](#).
- **MARYLAND**, refer to SERFF Tracking Number [ISOF-G134043235](#).
- **MISSOURI**, refer to SERFF Tracking Number [ISOF-G134043193](#).
- **NEW HAMPSHIRE**, refer to SERFF Tracking Number [ISOF-G134043255](#).
- **NORTH DAKOTA**, refer to SERFF Tracking Number [ISOF-G134043240](#).
- **SOUTH DAKOTA**, refer to SERFF Tracking Number [ISOF-G134043242](#).
- **TENNESSEE**, refer to SERFF Tracking Number [ISOF-G134043243](#).
- **UTAH**, refer to SERFF Tracking Number [ISOF-G134043244](#).
- **VERMONT**, refer to SERFF Tracking Number [ISOF-G134043263](#).

<p><b>ARKANSAS</b> <b>ILLINOIS</b> <b>KANSAS</b> <b>KENTUCKY</b> <b>MINNESOTA</b> <b>NEVADA</b> <b>NEW JERSEY</b></p>	<p><b>NEW MEXICO</b> <b>OKLAHOMA</b> <b>RHODE ISLAND</b> <b>WEST VIRGINIA</b> <b>WISCONSIN</b> <b>WYOMING</b></p>	<p>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 are NOT required to file anything with the Insurance Department.</p> <p>You must document your files in case the Insurance Department wishes to review the information at a later date. In all correspondence on this revision, you should refer to ISO Filing Number <a href="#">CM-2024-RLA1</a>, NOT this circular number.</p>
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<p><b>HAWAII</b></p>	<p>You must independently determine the final rates you will use and the effective date of any rate change. You must advise the Insurance Division of your decision and make an appropriate submission by July 22, 2024.</p> <p>In all correspondence with the Insurance Division on this revision, you should refer to ISO Filing Number <a href="#">CM-2024-RLA1</a> and SERFF Tracking Number <a href="#">ISOF-G134043230</a>, NOT this circular number.</p> <p>CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Inland Marine 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.</p>
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