

## WEST VIRGINIA INFORMATIONAL LETTER

No. 34

October 1985

TO: All Excess Line Brokers And Other Interested Persons

Re: **LEB-3 and LEB-5 Filing**

When filing your LEB-3, please pay close attention to the time requirements of Administrative Regulation of the Insurance Commissioner, Excess Line Brokers, Series XX (1984) as follows:

**4.04. Excess Line Brokers Affidavit and Report** -- Each excess line broker shall execute and file with the Commissioner, in accordance with the provisions of West Virginia Code §33-12-11, the information requested on the Form LEB-3, as revised, attached to and made a part of this regulation. This report shall be filed under oath, and shall be received by the commissioner within forty-five days after the effective date of coverage, or within fifteen days after delivery of the policy or other acceptable evidence of insurance, whichever is sooner.

Disregard of this section can result in disciplinary action.

In addition, insufficient information is being provided on several areas of the Forms. In the future, please pay close attention to the following:

- \* Provide County Name on the Line for Location of Risk.
- \* Expand explanation for not placing insurance with Licensed Insurer; general statements such as "nature of risk" or "type of exposure" are not sufficient.
- \* Statement of Premium Rate; do not use abbreviation such as "VS" for various, on the LEB-5;
- \* Expanded Reasons for Issuance of Credit; simply stating "cancellation" is not sufficient.

Your attention to these items is appreciated, if you have any questions, please contact this Department.

Fred E. Wright  
Insurance Commissioner