

February 18, 2019

CIRCULAR LETTER TO ALL WORKERS COMPENSATION MEMBER COMPANIES

Re: Data Reporting to the National Association of Insurance Commissioners (NAIC)

The National Association of Insurance Commissioners (NAIC) requested data related to Terrorism Risk and workers compensation coverage (see attached directive). **Carriers do not need to take action with regard to the NAIC Data Call.** To fulfill the obligation of carriers, the North Carolina Rate Bureau, in cooperation with NCCI, has provided the data through NCCI. The New York State Department of Financial Services received this Data Call on behalf of the NAIC due to the statutory confidentiality provisions covering this type of data.

The aggregated workers compensation data provided on March 1, 2019 was based on Policy Year 2016 (all policies issued in 2016) at the NAIC company/group level to represent total payroll, premium, and counts for policies that include an additional charge for terrorism coverage and for policies that do not include an additional terrorism charge as reported under Statistical Code 9740–Catastrophe Provisions for Terrorism.

The NAIC Data Call is intended to serve multiple regulator and oversight objectives with respect to the affordability and availability of insurance coverage for acts of terrorism, as well as to monitor insurers' financial exposure to terrorism risk.

Note: This Call is separate and distinct from the Federal Insurance Office's (FIO) initiative to collect terrorism data in compliance with Terrorism Risk Insurance Program Reauthorization Act of 2015.

If you have any questions concerning this matter, please contact the NCRB Information Center at 919-582-1056 or via email at support@ncrb.org.

Sincerely,

Joanna Biliouris

Chief Operating Officer

JB:ko
Attachment
C-19-3



NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

Andrew M. Cuomo
Governor

Maria T. Vullo
Superintendent

January 24, 2019

To: National Council on Compensation Insurance (“NCCI”) and Independent Bureaus

Re: Terrorism Risk Insurance Data Call Related to Workers’ Compensation Coverage

The New York State Department of Financial Services (“Department”) is coordinating a multi-state data call for terrorism risk insurance data to serve important regulatory objectives, such as monitoring the affordability and availability of insurance coverage for acts of terrorism and assessing insurers’ financial exposure to terrorism risk. All states and the District of Columbia have agreed to participate in this data call (“Participating States”).

The Participating States have asked that the Department serve as a single point of collection for this data call. Pursuant to their statutory authority to obtain information from insurers and statistical, rating, and advisory organizations doing business in their respective jurisdictions, the Participating States, including the Department, are requesting such entities to submit terrorism insurance data directly to the Department. The information will be treated as confidential in accordance with state law. Accordingly, the Department does not expect to grant requests to access the information.

In conjunction with other Participating States, the Department intends to use the services of the National Association of Insurance Commissioners (“NAIC”) to aggregate and analyze the information collected, as well as to undertake any other related tasks as directed. New York law specifically authorizes the disclosure to the NAIC of such confidential information, and the NAIC is required to maintain its confidentiality.

For purposes of collecting information related to workers’ compensation, the Department recognizes that the NCCI and the independent bureaus collect and are willing to submit such information for this data call on the industry’s behalf. In order to ensure the efficiency of the data collection process as it relates to workers’ compensation insurance, the Participating States, including the Department, authorize NCCI to act on the industry’s behalf as the data collection organization for its affiliates and the independent bureaus, and similarly authorize the independent bureaus to act separately on the industry’s behalf in their respective states as the data collection organizations for this data call.

This data call requests information on terrorism risk as it relates to workers’ compensation insurance, including numbers of policies, payroll, earned premium and other information for non-monopolistic states. The NCCI is hereby requested to submit the data called for by the data call template for its affiliates and the participating independent bureaus in those states. The data for the period January 1, 2016 through December 31, 2016 should be submitted in csv format by March 1, 2019.