



February 24, 2022

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Reversal Decision - NCRF is no longer pursuing the adoption of the New ISO Commercial Auto Class Plan

After careful thought and consideration, the North Carolina Reinsurance Facility (NCRF) Board of Governors recently decided that the NCRF will no longer pursue the adoption and implementation of the new ISO Commercial Auto Class Plan. In lieu of the New ISO Optional Class plan, staff will begin identifying potential options to update the current class plan to further improve the accuracy and effectiveness of the current rating methodology.

Staff will communicate any key changes to the current class plan and keep all member companies informed with more details in the coming months. Communication timelines for any changes that are adopted will be evaluated and built to allow as much time as reasonably possible for member companies to implement.

Questions regarding this circular letter should be directed to Tom Burns at: (919) 719-3033 or email tfb@ncrb.org.

Sincerely,

Thomas F. Burns

Director, NCRF Auto Operations

North Carolina Reinsurance Facility

TFB:lad

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