

Bulletin No. 07-002

March 28, 2007

CONSUMER CREDIT INSURANCE

Consumer Credit Regulation, R014-06, has been adopted by the Commissioner, effective April 1, 2007. This regulation sets prima facie rates for credit life, credit accident and health and credit unemployment insurance and sets certain reporting requirements by insurers of consumer credit insurance.

In compliance with R014-06, new rates must be filed with the Division and implemented by July 1, 2007. All rates and forms that are not in compliance with R014-06 are void on July 1, 2007.

Annual experience and expense data for consumer credit insurance will be requested on a regular basis, pursuant to R014-06. The Division of Insurance will prepare a bulletin addressing the carrier reporting requirements.

ALICE A. MOLASKY-ARMAN
Commissioner of Insurance