

RICHARD H. BRYAN  
Governor

STATE OF NEVADA

DAVID A. GATES  
Commissioner of Insurance

LARRY D. STRUVE  
Director

JEANNE L. BOTTS  
Deputy Commissioner



## DEPARTMENT OF COMMERCE

INSURANCE DIVISION

201 South Fall Street

Carson City, Nevada 89710

(702) 885-4270

BULLETIN 86-005

June 10, 1986

### Insurance Services Office Commercial General Liability

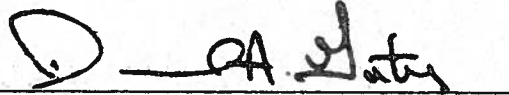
In accordance with the authority granted in NRS 679B.150 and to assure that "claims made" insurance forms are fair and equitable, the Division adopts the following standards. The Division approved the ISO CGL policy form for use in the state of Nevada on April 4, 1986. However, no company may use this form until it has individually filed its form with a complete copy of all rating and underwriting rules which will be used with the form.

The Division will not accept a "claims made" form unless it conforms to the language contained in the CGL filing by ISO. The following provisions must be contained in or filed with the policy form:

1. Utilization: Each insurer must file a complete list of the lines or types of business for which it will use a claims made form to write the business.
2. Disclaimer: Each insurer must file a copy of a one-page notice to be given to each insured explaining in plain language, the principal differences between a claims made and occurrence-based form of policy. This notice must be signed by the agent and the insured and contain an acknowledgement by the insured that he has had the policy explained to him and he agrees to purchase a claims made policy.
3. Rating: The Division will not accept a filing for a CGL policy unless it contains a limitation on the price of the "extended reporting" option which may be not more than 200 percent of the price.

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Finally, policies should not be filed where the aggregate liability limit is reduced by amounts expended for defense (defense within limits). This concept has not been approved for use in Nevada at this time.

A handwritten signature in black ink, appearing to read "DA. Gates", written over a horizontal line.

DAVID A. GATES  
Commissioner of Insurance

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