



January 15, 2015

INSURANCE DEPARTMENT NOTICE NO. 2015-01

**SUBJECT:** The Terrorism Risk Insurance Program Reauthorization Act of 2015  
Expedited Rate, Rule and Form Filing Review Process

**TO:** All Insurers Writing Property and Casualty Commercial Lines Insurance Policies in  
Pennsylvania and Rating Organizations Authorized to File on Their Behalf

**FROM:** Mark Lersch, Property and Casualty Bureau Director  
Office of Insurance Product Regulation

On January 12, 2015 the Terrorism Risk Insurance Program Reauthorization Act of 2015 (“the Act”) was signed into law. The Act extends the expiration date of the Terrorism Risk Insurance Program (“TRIP”) to December 31, 2020 and amends a number of provisions in the program.

Given that the provisions of the Act are already in effect and that insurers and rating organizations must accelerate filing activity in order to achieve compliance with the revised TRIP provisions, the Commonwealth will permit insurers and rating organizations to place new rates, rules and forms in place without waiting for the Insurance Department’s formal disposition (e.g. “approve” or “file & use”) of the filings and without waiting for the tolling of the filings’ statutory waiting periods.

If an insurer or rating organization wishes to take advantage of this voluntary speed to market initiative for revised terrorism insurance products, it should complete one of the attached Expedited Filing Transmittal Documents and certify on the document that the filing is in compliance with the terms of the Act, the laws of the Commonwealth and the requirements of this notice.

Filings submitted with the certification will be assumed approved upon receipt and will be dispositioned by the Insurance Department as “Filed”. Effective dates retroactive to January 1, 2015 will be permitted. Rate filings should include the information upon which the insurer or rating organization supports its rates but other supplementary exhibits will not be required.

Insurers and rating organizations are encouraged to use SERFF for their terrorism filings and include the phrase “TRIA2015” in the product name field. In order to reduce the number of filings, “interline” filings should be submitted when feasible.

Note that form filings must continue to be submitted separately from rate and rule filings, but rates and rules may be submitted together in one filing.

This expedited filing review process will remain in effect until April 1, 2015.

Questions regarding this notice may be directed to Michael McKenney, Property and Casualty Actuarial Supervisor at (717) 705-0166 or via email at [mmckenney@pa.gov](mailto:mmckenney@pa.gov).

**EXPEDITED SERFF FILING TRANSMITTAL DOCUMENT  
FOR TERRORISM RISK INSURANCE FORMS AND PRICING**

Indicate Type of Filing
<input type="checkbox"/> Filing Related to <i>Certified Losses</i>
<input type="checkbox"/> Filing Related to <i>Non-Certified Losses</i>
<input type="checkbox"/> Filing Applicable to Both Certified and Non-Certified Losses

**This abbreviated filing transmittal document should be used in conjunction with a SERFF filing only.**

To be complete, a filing must include the following:

- A completed Expedited Filing Transmittal Document
- One copy of each endorsement, disclosure form and/or other policy language, unless the insurer has given an advisory organization authorization to file them on its behalf
- A copy of the rates, rating systems and supporting documentation, if applicable
- The appropriate filing fees, if applicable

The insurer(s) submitting this filing certifies that it:

- Is in compliance with the terms of the Terrorism Risk Insurance Act, as amended, and/or the laws of this state
- Is in compliance with state's requirements with respect to terrorism coverage; and
- Is in compliance with the requirements of the bulletin containing the voluntary expedited filing procedures.

**Electronic Signature:**

**EXPEDITED FILING TRANSMITTAL DOCUMENT  
FOR TERRORISM RISK INSURANCE FORMS AND PRICING  
(to be used with paper (i.e. non-SERFF) filings)**

**This page applies to the following state(s)** \_\_\_\_\_

Indicate Type of Filing
<input type="checkbox"/> Filing Related to <i>Certified Losses</i>
<input type="checkbox"/> Filing Related to <i>Non-Certified Losses</i>
<input type="checkbox"/> Filing Applicable to Both Certified and Non-Certified Losses

Department Use only

Company Name(s)	Domicile	NAIC #	FEIN #

**Contact Info for Filer**

Name and address of Filer(s)	Telephone #	FAX #	e-mail

**Filing information**

<b>Line of Insurance</b>	
<b>Company Program Title</b> (Marketing title) (if applicable)	
<b>Filing Type</b>	
<b>This application is used with:</b>	
<b>Effective Date Requested</b>	
<b>Filing date</b>	
<b>Company Tracking Number</b>	
<b>Date filing approved in domiciliary state, if applicable</b>	

	<u>Component/Form Name /Description/Synopsis</u>	<b>Form # or Rate Page Include edition date</b>	<b>Replacement Or withdrawn?</b>	<b>If replacement, give form # or rate page(s) it replaces</b>	<b>Previous State Filing Number, if required by state</b>
01			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
02			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		

To be complete, a filing must include the following:

- Two copies of the filing's cover letter;
- A completed Expedited Filing Transmittal Document;
- One copy of each endorsement, disclosure form and/or other policy language;
- A copy of the rates, rating systems and supporting documentation, if applicable;
- The appropriate filing fees, if applicable;
- A postage-paid, self-addressed envelope **large enough to accommodate the return of a copy of the cover letter.**

The insurer(s) or rating organization submitting this filing certifies that it:

- Is in compliance with the terms of the Terrorism Risk Insurance Act, as amended, and the laws of this state; and
- Is in compliance with the requirements of the bulletin containing the voluntary expedited filing procedures.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Title: