



Automobile Changes for Policyholders in New York



Please be advised the following changes have been approved by the New York Department of Insurance, effective **May 1, 2011** for new business, and **July 1, 2011** renewals:

New automobile rates will be implemented and active in the PLS system on **April 20, 2011**. Quotes with an effective date prior to May 1, 2011 and issued prior to May 1, 2011 will be locked-in with the existing rate structure. **Quotations in the current rate structure with an effective date of May 1st or later must be issued prior to April 20, 2011**, or they will re-rate using the updated rate structure.

For all quotes to be issued with an effective date of May 1, 2011 or later:

All existing New York automobile quotations with an effective date on or after May 1, 2011 will need to be updated, as they will issue with the new rating structure. To update an existing quote, please follow the following instructions:

For quotes that already have an effective date of May 1, 2011 or later:

Open the existing quote and verify that the effective date is May 1, 2011 or later. Then select the **rate** button and the system will apply the new rates and rules.

For quotes that do not have an effective date of May 1, 2011 or later:

If your quote has an effective date prior to May 1, 2011 and you believe you will issue the policy on or after May 1, 2011, you will need to update the effective date and then re-rate the quote:

Changing the Effective Date on a Quote

- select **File > Change Effective Period**
(If you receive a message stating that the premium may change, click Yes)
- Enter a new policy period of **May 1, 2011** or later. Press **Save** when finished.
- Re-rate the policy by selecting the **Rate** button from the toolbar

Your quote has now been updated and reflects the new NY automobile rate structure.

If you have any questions or concerns, please contact our Agency Services Center (800) 444-6161 (Option 4), who will be more than happy to assist you.

The New York automobile program changes are as follows:

Automobile Changes: +14.6%:

Total Liability: +15.2 %

- Revised **Combined Single Limit (CSL)** rates: +20.1%
- Revised **Bodily Injury (BI)** rates: +19.8%
- Revised **Property Damage (PD)** rates: +19.8%
- Revised **Medical Payment (MP)** rates: +16.6%
- Revised **Personal Injury Protection (PIP)** rates: +16.3%

Continued on Next Page



Total Physical Damage: +13.9 %

- Revised **Collision** rates: +21.5%
- **Comprehensive** rates: Unchanged

Combined factors result in an overall increase of 13.9%.

In addition to revised base rates, the following changes have been made:

- Increase **Excess Vehicle Credit** from 30% to 40%
- Delete **Continuous Insurance Credit**
- Delete **Valuables Credit**

Revised Producer Manuals will be available on ABIZ on **April 20, 2011**.

Pre-Renewal Review:

- The ACE Platinum Portfolio policies are available online 60 days prior to renewal and issue 45 days prior to renewal. We encourage you to use this 15 day window to review and modify policies before they are printed and mailed to the customer.

The material contained within this confidential document is the property of ACE Private Risk Services. This information is of a proprietary nature and is meant for distribution to agents only. No part of this document may be reproduced by any form or means, including photocopying or facsimile transmission, and may be unlawful. This document contains only a general description of the insurance coverages provided by our policies. Coverage terms are subject to change and can vary by state. The brochure does not include all of the benefits and limitations found in the policy. The insurance policy itself, not this descriptive document, will form the contract between the policyholder and the insurance company. For additional information regarding other coverages not included in this document, please contact your Territory Manager or Underwriter. Policies issued by Bankers Standard Insurance Co. All other rights reserved.