

STATE OF VERMONT DEPARTMENT OF BANKING AND INSURANCE MONTPELIER, 05602

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BULLETIN #75

FILING STATUS INQUIRIES

The Vermont Department of Banking and Insurance receives and processes 7,000 filings a year. A total of four analysts (1-Life, 1-Accident and Health and 2-Property and Casualty) and a supervisor review these filings. Nearly all of their efforts are on this task. This means that each analyst must review about seven filings per day to keep up with the volume of incoming filings. While superficially, this appears manageable, a number of other duties make it difficult to keep up with the volume.

Among the other routine duties of our analysts are: Consumer education, presentations before various groups, and preparation of proposed regulations. There are other routine duties not listed. We are providing this detail to help you understand the very limited amount of time our analysts have to answer telephone and written inquiries for a filing status.

We would appreciate it if your company would not contact our office inquiring about the status of a Property and Casualty, or Accident and Health filing until at least 45 days after the date of your filing transmittal letter. Similarly, please do not ask about the status of a Life Insurance filing until 75 days after the date of your filing transmittal letter. (Relatedly, do not ask your local agent to seek such information). As difficult as it may become for insurers, we are requesting your assistance and cooperation in keeping status contacts with our office to a minimum pending our ability to adequately staff and manage the increasing work flow.

GEORGE A. CHAFFEE

COMMISSIONER