



89 Main Street, Montpelier, VT 05620 - 3101
802-828-3301 | www.dfr.vermont.gov

MEMORANDUM

Property and Casualty Insurance

Guidance for Withdrawal of a Line of Business or Product

Please provide the following in your response:

1. An explanatory memo that includes the following information:
 - a. Reason for withdrawal.
 - b. Impact of withdrawal on new and renewal business.
 - i. How many policies will be affected?
 - ii. What is the current written premium in Vermont for this program?
 - c. Proposed Effective Date of Withdrawal.
 - i. Provide a final non-renewal date.
 - d. Notice to Policyholders - this is separate from the Non-Renewal Notice.
 - i. Please provide a copy or draft template of the Policyholder Notification to be sent to insureds in advance of a non-renewal.
 - e. Does the company intend to withdraw all rates, rules, and forms?
 - f. Notice to Affected Insurance Agents.
 - g. Confirm Notice of Non-Renewal is compliant with the relevant Vermont statutes.
 - i. Please provide a copy or draft template of the Non-Renewal Notice pursuant to 8 V.S.A. § 3879-3883, 8 V.S.A. § 4221-4229, or 8 V.S.A. § 4711-4715 .
 - ii. Please confirm the 45-day nonrenewal notice will be sent using certified mail.
2. Please confirm that a letter of intent to withdraw and the explanatory memorandum has been sent to the:
 - a. Executive Assistant to the Deputy Commissioner of Insurance, Thomas Taylor at Thomas.Taylor@vermont.gov
 - b. Director of Insurance Regulation, Mary Block at Mary.Block@vermont.gov
 - c. Director of Company Licensing, Karen Ducharme, Karen.Ducharme@vermont.gov
 - d. Director of Market Conduct, Karla Nussl at Karla.Nussl@vermont.gov
 - e. Assistant Director of Consumer Services, Brenda Clark at Brenda.Clark@vermont.gov
 - f. Director of Rates & Forms for P & C, Rosemary Raszka at Rosemary.Raszka@vermont.gov