

MARKET BULLETIN

REF: Y4654

Title	Superstorm Sandy – Delaware Reporting Requirements
Purpose	To inform the Lloyd's market of the local reporting requirements for claims arising from Superstorm Sandy.
Type	Event
From	Andrew Gurney, Senior Manager, International Licences, International Regulatory Affairs. (LITA: 020 7327 6677)
Date	17 December 2012
Deadline	Collection of claims data at county level should commence immediately.
Related links	Links to State data calls: Delaware Department of Insurance Bulletin No.59 Market Bulletin Y4635

Background

Lloyd's market bulletin Y4635, dated 16 November 2012 refers to Lloyd's aggregate reporting, in respect of Superstorm Sandy. In addition to the local reporting requirements of Connecticut and Rhode Island, in response to which Lloyd's will provide aggregate reporting on behalf of the Lloyd's market, Delaware have now issued a data call.

Therefore, a split at county level will now be required when presenting Connecticut and/or Delaware and/or Rhode Island claims to XCS in order for XCS to apply the County Code to the claim. The local reporting requirements apply to direct business only. Lloyd's will issue further guidance should similar data calls be made by other impacted states.

XCS has allocated Claims Services Major Casualty/Catastrophe Code 12J to all losses arising from Superstorm Sandy.

Delaware request for Superstorm Sandy claims data

The Delaware Department of Insurance has issued a data call requiring all insurers, including surplus lines carriers (and therefore Lloyd's), transacting direct business in Delaware to submit Superstorm Sandy claims data. The data call can be found by clicking on the link included in the 'related links' section above.

Lloyd's has discussed its response to this data call with the Delaware Department of Insurance and will provide the required information on an aggregate basis, on behalf of Lloyd's as a whole. There is no need for managing agents, or their local coverholders, to submit their own claims information.

The counties included in the Delaware disaster declaration can be found in Appendix 1.

County Codes

Lloyd's brokers and managing agents should therefore provide a split at county level when Superstorm Sandy claims files are presented to XCS. This applies to claims presented under binding authorities, under other facilities and on an open market basis. Lead underwriters of binding authorities will therefore need to ensure that coverholders or those reporting claims provide the county location of Superstorm Sandy claims.

Claims for additional living expenses (ALE) and business interruption losses should be allocated to the county in which the property subject to the claims is located.

Further Information

Lloyd's will issue further guidance should the scope of this requirement change in response to bulletins issued by the Departments of Insurance concerned.

If you have any queries about this market bulletin, please contact:

Lloyd's International Trading Advice:

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Appendix 1

Delaware Counties

Three Delaware Counties:

Kent,
New Castle, and;
Sussex.

Connecticut Counties

Eight Connecticut Counties:

Fairfield,
Hartford,
Litchfield,
Middlesex,
New Haven,
New London,
Tolland, and;
Windham.

Rhode Island Counties

Five Rhode Island Counties:

Bristol,
Kent,
Newport,
Providence, and;
Washington.