

**Review Requirements Checklist
Fidelity Surety**

Company Name: _____

NAIC # _____

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
FORMS			
Applications			
Forms	NCGS 58-3-150	All Forms including applications are required to be submitted and approved by the Commissioner.	
Arbitration			
		There is no statutory provision for Arbitration.	
Bankruptcy Provision			
		There is no statutory provision for Bankruptcy.	
Cancellation & Nonrenewal			
N/A		There is no statutory provision for Cancellation/Nonrenewal.	
Filing Standards			
Prior Approval	NCGS 58-3-150	Forms should be submitted and approved by the Commissioner. SAA forms are used for independently filed forms.	
Reference Filings	T11 NCAC 10.1202	(a) With exception of Flood Insurance, form filings by reference are not permitted. (b) Adoption of forms promulgated by bureau, licensed advisory organizations, licensed joint underwriting assoc., or licensed reinsurance organization of which the insurer is a member, subscriber, service purchaser is not deemed to be a reference filing.	
Prohibited Policy Provisions	T11 NCAC 10.1204	(a) Forms will be disapproved if they contain any of the following policy provisions: (1) provisions that the application is a consideration of coverage, unless application is physically attached to the policy; (2) provision that rules or bylaws of the company are a part of the contract; unless such rules or bylaws are actually written into or physically attached to the policy; (3) provision that a portion of the premium comes due and payable only after the occurrence of a loss, for example, a premium retention policy;	

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		(4) a provision in a liability policy that relieves the company of liability on account of insolvency of the insured	
		(5) provision that knowledge of the agent is not binding on the company	
		(6) a provision purporting to limit to less than 3 years any suit on the contract by the policyholder.	
Liberalization Clause			
		None exists for liberalization clause.	
Loss Settlement			
		None exists for loss settlement.	
RATING			
Pricing			
File & Use	NCGS 58-40-30	Rates are file and use	
Rating Plan Requirements			
Purposes	NCGS 58-40-1	Rates shall not be excessive, inadequate, or unfairly discriminatory.	
General Filing References			

**** A detailed reason or explanation as to why a requirement is not applicable must be given for those requirements referenced by N/A.**

The Property and Casualty Division checklist is intended to expedite the Department's overall review time of all filings. The checklist serves as a basic guide to assist the Industry in preparation of all filings prior to submission and the checklist should not be submitted to the Department for review. The checklist is not a substitute for Departmental review. All filings must comply with State Insurance Law.