



Statistical Bulletin

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Topic: Annual Statement Line of Business Code 025 Added

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The National Association of Insurance Commissioners (NAIC) Blanks Working Group has revised Annual Statement reporting to include a new Annual Statement Line of Business code, 025, representing “Private Flood”.

Currently, flood coverage that is not part of the Federal Emergency Management Agency’s (FEMA) National Flood Insurance Program (NFIP) is included in line 021, Allied Lines. Adding another line of business for “Private Flood” to capture the entire spectrum of flood data will aid state regulators in determining the effect of catastrophic flood events in the U.S. insurance market and the percentage of policies sold through the private market versus those reinsured by the FEMA. This data will also be useful to regulators and policymakers when evaluating proposed changes to the NFIP.

This new coding applies to policies effective January 1, 2016 and subsequent for the following ISS business lines – Glass (004), Inland Marine (006), Commercial Fire and Allied Lines (008), Boiler & Machinery (017), Personal Lines (018) and North Carolina Mobilehomes (023). The Statistical Plans have been updated to reflect this coding change.