



State of North Dakota
Office of the Commissioner of Insurance

J. O. Wigen, Commissioner
State Capitol Building
Bismarck, North Dakota 58505
Phone: (701) 224-2440

BULLETIN 82-7

TO : ALL PROPERTY/CASUALTY COMPANIES WRITING BUSINESS
IN NORTH DAKOTA

FROM: J. O. WIGEN, COMMISSIONER OF INSURANCE

RE : INDIVIDUAL RISK PREMIUM MODIFICATION ON FARMOWNERS

DATE: NOVEMBER 17, 1982

The department has evidence that some of the property/casualty companies writing business in North Dakota are engaging in predatory pricing, particularly in the area of farmowners. If this practice were allowed to continue, the results could have a devastating impact.

To rectify this situation, on FARMOWNERS' FILINGS ONLY, I withdraw approval of Individual Risk Premium Modifications to all companies who received approval of an IRPM on all new and renewal business. This directive is effective immediately.

Furthermore, in future filings the department will not approve Individual Risk Premium Modifications for this line in excess of 20%, and all filings must include documentation to support the filing.

JOW:pas



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BULLETIN 82-7(a)
SUPERSEDES BULLETIN 82-7
DATED NOVEMBER 17, 1982

TO : ALL PROPERTY/CASUALTY COMPANIES WRITING BUSINESS
IN NORTH DAKOTA

FROM: J. O. WIGEN, COMMISSIONER OF INSURANCE

RE : INDIVIDUAL RISK PREMIUM MODIFICATION ON FARMOWNERS

DATE: NOVEMBER 26, 1982

The department has evidence that some of the property/casualty companies writing business in North Dakota are engaging in predatory pricing, particularly in the area of farmowners. If this practice were allowed to continue, the results could have a devastating impact on the future stability of this business in North Dakota.

To rectify this situation, on FARMOWNERS' FILINGS ONLY, I withdraw approval of Individual Risk Premium Modifications in excess of 20%. If not included in your existing filing, documentation to support your IRPM must be filed immediately.

Furthermore, in future filings the department will not approve Individual Risk Premium Modifications for this line in excess of 20%, and all filings must include documentation to support the filing.

JOW:pas