

January 19, 2010

CIRCULAR LETTER TO ALL SERVICING AND DIRECT ASSIGNMENT CARRIERS

Re: Elimination of Hardcopy Assignment Notices
and Deposit Premium Checks

In 2009, the North Carolina Rate Bureau introduced the Notice of Assignment (NOA) web application. NOA provides Assigned Risk carriers with the ability to receive electronic data and image files for all assigned policies. Carriers can 1) download the assignment data into their system, eliminating the need for key entry; 2) import the image files into their own imaging system; and 3) generate reports that assist in managing assignments. Also, as part of the effort to forward all assignment-related items electronically, the Bureau began offering the carriers an option to receive deposit premium electronically.

During the North Carolina Assigned Risk Carrier Conference held November 5, 2009, at the offices of the North Carolina Rate Bureau it was formally announced that effective July 1, 2010, the Bureau would no longer distribute hard copy assignment notices or deposit premium checks. After July 1, 2010, carriers will be required to access all application assignment information through our NOA system and all deposit premium payments will be sent to the carriers via electronic funds transfer.

If you need information regarding the NOA System or the electronic transfer of deposit premium, you may contact our Information Center at 919-582-1056 or help@ncrb.org.

Sincerely,

Sue Taylor

Director of Insurance Operations

ST:dg

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