

NEW FILING REQUIREMENT EFFECTIVE AUGUST 1, 2009

--CERTIFICATES OF INSURANCE

REQUIREMENT:

Beginning August 1, 2009, insurance companies must file with the Department of Commerce certain “certificate of insurance” forms (i.e. documents originated and issued by insurance companies to 3rd parties as proof of insurance). These forms were previously exempt from filing requirements.

WHICH CERTIFICATES MUST BE FILED?

Certificates of Insurance--other than certificates filed by ISO and ACORD rate service organizations--that are utilized in conjunction with any personal lines coverages and some specific commercial lines coverages must be filed.

WHICH CERTIFICATES DO NOT NEED TO BE FILED?

Commercial lines that are currently exempted from filing with the Department under Minn. Rules 2700.2460 – 2700.2480 continue to be exempt as regards Certificates of Insurance. Forms originating from 3rd parties to be completed by insurance companies and returned to the 3rd party are also currently exempted. And ISO certificates and ACORD certificates do not need to be filed.

WHAT ARE THE SPECIFICS?

Certificates of insurance must contain the following or similar statement: *“This certificate or memorandum of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.”*

See newly enacted Minn. Stat. 60A.39 (Minn. Session Laws 2009, Chapter 178) for details about what new language must be included in certificates of insurance.

<https://www.revisor.leg.state.mn.us/laws/?id=178&year=2009&type=0>