

SERFF Tracking Number: ARKS-125381177 State: Arkansas
Filing Company: 12904 - Tokio Marine & Nichido Fire Insurance Co., Ltd. State Tracking Number: #25981 \$50
Company Tracking Number: 07-AR-3-CM-28-1
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine
Project Name/Number: /

Filing at a Glance

Company: 12904 - Tokio Marine & Nichido Fire Insurance Co., Ltd.

| | | |
|---|------------------------------|---|
| Product Name: Inland Marine | SERFF Tr Num: ARKS-125381177 | State: Arkansas |
| TOI: 09.0 Inland Marine | SERFF Status: Closed | State Tr Num: #25981 \$50 |
| Sub-TOI: 09.0005 Other Commercial Inland Marine | Co Tr Num: 07-AR-3-CM-28-1 | State Status: Fees verified and received |
| Filing Type: Form | Co Status: | Reviewer(s): Betty Montesi, Llyweyia Rawlins, Brittany Yielding |
| | Author: | Disposition Date: 12/11/2007 |
| | Date Submitted: 12/07/2007 | Disposition Status: Approved |
| Effective Date Requested (New): On Approval | | Effective Date (New): 12/11/2007 |
| Effective Date Requested (Renewal): On Approval | | Effective Date (Renewal): 12/11/2007 |

State Filing Description:

General Information

| | |
|---------------------------------------|-------------------------------|
| Project Name: | Status of Filing in Domicile: |
| Project Number: | Domicile Status Comments: |
| Reference Organization: | Reference Number: |
| Reference Title: | Advisory Org. Circular: |
| Filing Status Changed: 12/11/2007 | |
| State Status Changed: 12/11/2007 | Deemer Date: |
| Corresponding Filing Tracking Number: | |
| Filing Description: | |

The Company is filing this GAP coverage to offer to automobile lenders, automobile lessors and automobile dealers. This coverage will pay the difference between the outstanding loan or lease balance and the actual cash value of a financed or leased vehicle that has been declared a total loss.

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Co., Ltd.
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TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine
Project Name/Number: /

Company and Contact

Filing Contact Information

NA NA, NA@NA.com
NA (123) 555-4567 [Phone]
NA, AR 00000

Filing Company Information

12904 - Tokio Marine & Nichido Fire Insurance CoCode: 12904 State of Domicile: Arkansas
Co., Ltd.
No Address Group Code: Company Type:
City, AR 99999 Group Name: State ID Number:
(999) 999-9999 ext. [Phone] FEIN Number: 99-9999999

Filing Fees

Fee Required? No
Retaliatory? No
Fee Explanation:
Per Company: No

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|----------|------------------|------------|----------------|
| Approved | Llyweyia Rawlins | 12/11/2007 | 12/11/2007 |

Objection Letters and Response Letters

| Objection Letters | | | | Response Letters | | |
|---------------------------|------------------|------------|----------------|------------------|------------|----------------|
| Status | Created By | Created On | Date Submitted | Responded By | Created On | Date Submitted |
| Pending Industry Response | Llyweyia Rawlins | 12/11/2007 | | | | |
| Pending Industry Response | Llyweyia Rawlins | 12/11/2007 | | | | |

Filing Notes

| Subject | Note Type | Created By | Created On | Date Submitted |
|----------------------------------|---------------|------------------|------------|----------------|
| Arkansas Changes Endst. | Reviewer Note | Llyweyia Rawlins | 12/11/2007 | |
| Pending Response with attachment | Reviewer Note | Llyweyia Rawlins | 12/11/2007 | |
| Objection Letter | Reviewer Note | Llyweyia Rawlins | 12/11/2007 | |

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Product Name: Inland Marine
Project Name/Number: /

Disposition

Disposition Date: 12/11/2007

Effective Date (New): 12/11/2007

Effective Date (Renewal): 12/11/2007

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ARKS-125381177 State: Arkansas
Filing Company: 12904 - Tokio Marine & Nichido Fire Insurance Co., Ltd. State Tracking Number: #25981 \$50
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Product Name: Inland Marine
Project Name/Number: /

| Item Type | Item Name | Item Status | Public Access |
|----------------------------|--|--------------------|----------------------|
| Supporting Document | Uniform Transmittal Document-Property & Casualty | Approved | Yes |

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Company Tracking Number: 07-AR-3-CM-28-1
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 12/11/2007
Submitted Date
Respond By Date 12/22/2007

Dear NA NA,

This will acknowledge receipt of the captioned filing.

Please feel free to contact me if you have questions.

Sincerely,

SERFF Tracking Number: ARKS-125381177 *State:* Arkansas
Filing Company: 12904 - Tokio Marine & Nichido Fire Insurance *State Tracking Number:* #25981 \$50
Co., Ltd.
Company Tracking Number: 07-AR-3-CM-28-1
TOI: 09.0 Inland Marine *Sub-TOI:* 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 12/11/2007
Submitted Date
Respond By Date 12/22/2007
Dear NA NA,

The applicable provision of the Arkansas Statute of Limitations of the Arkansas General Code, allows five (5) years in which to commence litigation for this insurance contract. You may amend by extending the time limit to five (5) years or by stating, "within the time allowed by law."

Please feel free to contact me if you have questions.
Sincerely,

SERFF Tracking Number: ARKS-125381177 *State:* Arkansas
Filing Company: 12904 - Tokio Marine & Nichido Fire Insurance *State Tracking Number:* #25981 \$50
Co., Ltd.
Company Tracking Number: 07-AR-3-CM-28-1
TOI: 09.0 Inland Marine *Sub-TOI:* 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

| | | | | |
|---------------------------|--|-----------------------|----------|------------|
| Unsatisfied -Name: | Uniform Transmittal Document-Property & Casualty | Review Status: | Approved | 12/11/2007 |
| Comments: | | | | |

This endorsement changes policy _____ to which it is attached and is effective _____ at 12:01 a.m. standard time at the Insured's mailing address.

Issued to:

Issued by:

Producer:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARKANSAS CHANGES

This endorsement modifies insurance provided under the following:

GAP POLICY

A. Condition N. **Suit of Section IV – Conditions** is replaced by the following:

- N. **SUIT:** No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless the same be commenced within five (5) years after discovery by the Insured of the occurrence which gives rise to the claim.

B. Condition P. **Cancellation Clause of Section IV – Conditions** is replaced by the following:

Cancellation and Nonrenewal

Cancellation

1. The Insured showing in the Declarations may cancel this Policy by mailing to the Insurer advanced written notice of cancellation.
2. The Insurer may cancel this Policy by mailing to the Insured advance written notice of cancellation at least:
 - a. Ten (10) days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
 - b. Twenty (20) days before the effective date of cancellation if the Insurer cancels for any other reason.
3. If this policy has been in effect more than 60 days or is a renewal policy, the Insurer may cancel only for one or more of the following reasons:
 - a. Nonpayment of premium;
 - b. Fraud or material misrepresentation made by the Insured or with the Insured's knowledge in obtaining the policy, continuing the policy or in presenting a claim under the policy;
 - c. The occurrence of a material change in the risk which substantially increases any hazard insured against after policy issuance;
 - d. Violation of any local fire, health, safety, building or construction regulation or ordinance with respect to any insured property or its occupancy which substantially increases any hazard insured against under the policy;
 - e. Nonpayment of membership dues in those cases where our by-laws, agreements or other legal instruments require payment as a condition of the issuance and maintenance of the policy; or

- f. A material violation of a material provision of the policy.
- 4. The Insurer shall mail or deliver its notice to the Insured's last mailing address known to it.
- 5. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- 6. If this Policy is cancelled, the Insurer will send the Insured any premium refund due.

The Insurer will refund the pro rata unearned premium if the policy is:

- a. Cancelled by the Insurer or at the Insurer's request;
- b. Cancelled but rewritten with the Insurer or in their Company group;
- c. Cancelled because the Insured no longer has an insurable interest in the property or business operation that is the subject of this insurance; or
- d. Cancelled after the first year of a prepaid Policy that was written for a term of more than one year.

If the Policy is cancelled at the request of the Insured, other than a cancellation described in b., c. or d. above, the Insurer will refund 90% of the pro rata unearned premium. However, the refund will be less than 90% of the pro rata unearned premium if the refund of such amount would reduce the premium retained by us to an amount less than the minimum premium for this Policy.

The cancellation will be effective even if we haven't made or offered a refund.

If the Insured cancels the Policy, the Insurer will retain no less than \$100 of the premium.

- 7. Cancellation shall not affect the obligations of both parties that are in existence on the effective date of cancellation for those Covered Vehicles for which premium has been paid. There will be no return of premium for Covered Vehicles where premium was paid by the Insured prior to the date of cancellation. No coverage will be in effect for vehicles for which the Insured has not remitted premium prior to the time of cancellation.

Nonrenewal

- 1. If the Insurer decides not to renew this Policy, the Insurer will mail to the Insured shown in the Declarations, and to any lienholder or loss payee named in the Policy, written notice of nonrenewal at least sixty (60) days before:
 - a. Its expiration date; or
 - b. Its anniversary date, if it is a Policy written for a term of more than one (1) year and with no fixed expiration date.

However, the Insurer is not required to send this notice if nonrenewal is due to the Insured's failure to pay any premium required for renewal

All other terms and conditions shall remain the same.

Arkansas Insurance Department

Mike Beebe
Governor



Julie Benafield Bowman
Commissioner

December 11, 2007

Sherri Penn
Westmont Associates, Inc.
25 Chestnut Street, Suite 105
Haddonfield, NJ 08033

Re: Tokio Marine and Nichido Fire Insurance Co.
NAIC: 3098-12904
GAP Program: 07-AR-3-CM-28-1
Arkansas Tracking#: ARKS-125381177

Dear Sherri:

In regards to your submission for the form filing, the following will need to be implemented before I can approve it.

The applicable provision of the Arkansas Statute of Limitations of the Arkansas General Code, allows five (5) years in which to commence litigation for this insurance contract. You may amend by extending the time limit to five (5) years or by stating "within the time allowed by law."

If you should have any questions or concerns, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Llyweyia Rawlins".

Llyweyia Rawlins
Certified Rate and Form Analyst
Property and Casualty Division
501-371-2809 Fax 501-371-2748
Email: Llyweyia.rawlins@mail.state.ar.us

ARKS-125381177 response

From: Sherri Penn [Sherri@westmontlaw.com]
Sent: Tuesday, December 11, 2007 1:31 PM
To: LIyweyi a Rawlins
Cc: Wes Pohl er; Jenni fer Waldron; Meghan Slenkamp; Mary Lenti; Nancy Stepanski; 'Pam Ol son'; Mark Nadler; John Coleman
Subject: RE: Filing Number: 07-AR-3-CM-28-1 GAP Program

Attachments: Final AR Amendatory Endorsement.doc

Good afternoon LIyweyi a,

I am writing in response your letter dated 12/11/07 regarding the captioned filing. Please find attached a revised Arkansas Amendatory Endorsement which revises the Suit provision of the Policy to state that there are 5 years in which to commence litigation for this insurance contract.

I hope that this has satisfactorily addressed your concerns and will allow for the approval of this filing. Should you have any questions or comments, please do not hesitate to contact me.

Thank you,

Sherri Penn
Westmont Associates, Inc.
25 Chestnut Street
Suite 105
Haddonfield, NJ 08033
(321) 613-2086 (phone)
(856) 216-0303 (fax)

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From: LIyweyi a Rawlins [mailto:LIyweyi a.Rawlins@arkansas.gov]
Sent: Tuesday, December 11, 2007 12:12 PM
To: Sherri Penn
Subject: Filing Number: 07-AR-3-CM-28-1 GAP Program

Hello Sherri Penn

See attachment about filing.

LIyweyi a Rawlins
Certified Rate & Form Analyst
Arkansas Insurance Department
Property & Casualty
1200 W. 3rd Street
Little Rock, AR 72201-1904
(501) 371-2809 Fax 371-2748
LIyweyi a.Rawlins@arkansas.gov

ARKS-125381177 response