

Property & Casualty Top Ten

2009 Most Frequent Market Conduct Issues

Our regulatory editors carefully review and analyze results from state market conduct exams. As part of the review process, they track market conduct issues by line of business. According to their reviews, the top 10 market conduct issues in Property & Casualty lines in 2009 were as follows.

1. Failure to pay the appropriate claim amount
2. Failure to acknowledge, to pay, or deny claims within specified time frames
3. Failure to non-renew policies in accordance with requirements
4. Using unapproved forms, unfiled rates and/or misapplication of rating factors
5. Failure to provide required disclosures in the claims process
6. Failure to adhere to producer appointment, termination and/or licensing requirements and adjuster licensing requirements
7. Failure to cancel policies in accordance with requirements
8. Failure to respond to the Department of Insurance and/or produce records requested during the exam process
9. Failure to adhere to underwriting rules and/or provide required disclosures
10. Improper documentation of claim files