



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

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BULLETIN 2018- 06

- TO:** All Companies Licensed or Authorized to Write Property and Casualty Insurance in the United States Virgin Islands
- RE:** Replacement of Monthly Data Call Report Requirement Relating to 2017 Hurricane Irma and Hurricane Maria Insurance Claims with Bi-monthly Data Call Reporting

This Bulletin is being issued to all U.S. Virgin Islands licensed or authorized property and casualty insurance companies, including licensed insurers, eligible surplus lines insurers, and companies that write private and/or excess flood insurance coverage, for the purpose of providing notification that effective October 31, 2018, the Office of the Lieutenant Governor, Division of Banking, Insurance and Financial Regulation ("Division") will replace the requirement of Hurricane Irma and Hurricane Maria insurance claims reporting on a monthly basis (as was directed pursuant to Bulletin 2017-09), with bi-monthly reporting. Therefore, the data call report that was due as of October 15, 2018 shall be the last insurance claims monthly report required by the Division.

Be advised that data call reports shall now be submitted bi-monthly (every other month), beginning December 15, 2018.

As the Territory's Commissioner of Insurance, I extend sincere appreciation to all companies licensed or authorized to write property and casualty insurance in the U.S. Virgin Islands, particularly to those insurers who actively participated in claim settlements for the two 2017 Category 5 hurricanes that impacted the Territory. As of September 25, 2018, active insurers' commitment to claim closures resulted in Hurricane Irma and Hurricane Maria combined paid losses in the U.S. Virgin Islands of nearly \$1.8 billion, with an aggregate of Irma claims closed at 90% and an aggregate of Maria claims closed at 89.3%. These results support my decision to now require only bi-monthly reports until April 2019. Moreover, I am very cognizant of the fact that many insurers doing business in the Territory must now direct their resources to insurance claims reporting for geographic areas that were damaged regrettably by 2018 Hurricane Florence and Hurricane Michael.

***All insurance claims reports must be completed in Excel format and submitted via email to 2017hurricanedata@lgo.vi.gov by the due date of the 20th of the month, on a bi-monthly basis, in accordance with the following schedule:

U.S.VIRGIN ISLANDS BI-MONTHLY DATA CALL FOR HURRICANE IRMA AND HURRICANE MARIA		
Data Call Report Number	Cumulative Catastrophe Claims Data Reported "As Of"	Due Date
15th Report	12/15/18	12/20/18
16th Report	02/15/19	02/20/19
17th Report	04/15/19	04/20/19

Please continue to follow the reporting procedures outlined in Bulletin 2017-09, with the only change being that the reports are now to be submitted bi-monthly. As was done under Bulletin 2017-09, all company responses will be treated as strictly confidential. For the purpose of public disclosure, responses will be aggregated into general reports with no company identification provided.

Please contact the Division immediately if your company (or group) is unable to comply with the requirements of the bi-monthly data call.

Your cooperation in this effort is greatly appreciated. Questions regarding this Bulletin may be directed to the Division of Banking, Insurance and Financial Regulation by calling Director Gwendolyn Hall Brady at (340) 773-6459 on the island of St. Croix or Chief Examiner Cheryl Charleswell at (340) 774-7166 on the island of St. Thomas.

Dated this 19th day of October, 2018 at St. Thomas, U.S. Virgin Islands.



Osbert E. Potter
Lieutenant Governor/Commissioner of Insurance