



Virgin Islands

Virgin Islands

Office of the Lieutenant Governor

Division of Banking and Insurance

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2014-2

United States Virgin Islands Rates & Forms Goes Electronic

Effective March 17, 2014, the U.S. Virgin Islands Division of Banking and Insurance will strongly encourage licensed insurance companies, rating organizations, and entities to submit filings electronically via SERFF (System for Electronic Rate and Form Filing). When filing through SERFF, EFT will be required to easily pay any filing fees.

By implementing electronic filings, the U.S. Virgin Islands goes **GREEN** and helps reduce the amount of paper being consumed by the insurance industry. In addition, the U.S. Virgin Islands continues the NAIC Speed to Market/Uniformity initiative that ultimately gets insurance products to the consumer faster.

Insurers and other filers are encouraged to take formal training so they can fully utilize SERFF. We would encourage insurers that utilize authorized filers to make filings on their behalf to immediately notify these entities so they can make arrangements to be setup with SERFF. Please contact the SERFF Marketing Team as early as possible if your company is not currently submitting filings via SERFF so you can get information about getting set up with SERFF and for training opportunities. The SERFF Market Team may be reached at serffmktg@naic.org or 816.783.8787. You can also visit the SERFF website for additional information: http://www.serff.com/get_started.htm

A Data Hosting solution is also available via two authorized vendors, should insurers wish to use their services. Data hosters are not required although they can provide services such as reporting, disaster recovery, and a process to store historical paper filings.

If you require further information, you may contact us at the address below:

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