

May 13, 2011

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Revised Rule 19.F – Classic Autos
Personal Automobile Policy Program

The Commissioner of Insurance has recently approved the attached revision to Rule 19.F. – Classic Autos rule in the North Carolina Personal Auto Manual. This revision was filed on behalf of all member companies of the North Carolina Rate Bureau.

The attached rule has been revised to better reflect the current value of a classic auto by changing from using the base rate of the model year of the vehicle to using the current model year as the base rate.

This revised rule is effective in accordance with the following Rule of Application.

This rule applies to all new and renewal business written to become effective on or after December 1, 2011.

Please see to it that this circular is brought to the attention of all interested personnel in your company.

Very truly yours,

F. Timothy Lucas

Personal Lines Manager

FTL:dms

Attachment

A-11-2

**NORTH CAROLINA
PERSONAL AUTO MANUAL**

19. MISCELLANEOUS TYPES (Cont'd)

F. Classic Autos

A classic auto is a motor vehicle of the private passenger type which is 10 or more years old and may be used on a regular basis. Its value is significantly higher than the average value of other autos of the same make and model year.

Liability, Medical Payments, Uninsured and Underinsured Motorists

Classify and rate as a private passenger auto.

Physical Damage

Attach the coverage for damage to your auto (stated amount maximum limit of liability) endorsement.

1. Determine the stated amount of coverage applicable to the vehicle.
2. Assign a symbol based on the stated amount, from the Price/Symbol Charts applicable to the current base model year in the Symbol and Identification Manual ~~corresponding to the model year of the vehicle.~~

~~————~~ **Note**

~~————~~ ~~Prior to October 1, 1989, the table for 1981-1989 model years in the Symbol and Identification Manual should be used for symbol assignment.~~

3. Classify and rate as a private passenger auto using the ~~base~~-rate for the current base model year on the state rate pages.