



**ACORD Forms Notification Service
February 2024 Bulletin**

ACORD Form Changes and Additions

The following pages include both a list of any new and revised ACORD forms and an Explanation of the Changes made.

This sets forth the revised forms this month with a description of the forms and projects that are being worked on currently.

Forms can be found on the **ACORD Forms Portal** page at www.acord.org.

ACORD's forms index can be found on our website.

The effective date included on the footer of all forms will match the date the form must be used in order to ensure compliance with our filings. To download forms, you will need to "sign-in" as an ACORD member with your username and password.

If you need assistance, a sample of a form, or you would like to join ACORD, please call Member Services at (800) 444-3341, Option 2 or email us at memberservices@acord.org.

If you do not wish to receive this notification, please email memberservices@acord.org requesting that we unsubscribe you to this Forms Notification Service.

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February 2024
EXPLANATION OF CHANGES

P&C FORMS

REVISIONS

Countrywide

None

State Specific

1. **ACORD DE (2024/09)**
DELAWARE AUTO APPLICATION
2. **ACORD 290 DE (2024/09)**
DELAWARE AUTO APPLICATION SECTION

Consistent with Delaware Senate Bill 184, ACORD updated the Auto Application forms to ensure compliance with the legislation, which prohibits using certain factors for setting insurance premiums. Specifically, driver's license suspensions or revocations for reasons unrelated to driving cannot be used in this process. This legislation, in part, specifically prohibits an insurer's consideration of an insured's or proposed insured's driver's license suspensions or revocations for non-driving related reasons.

We have made the following changes to the forms:

- Added checkboxes for applicants to indicate whether their license suspension/revocation was driving-related or non-driving-related.
- Retained the ability for applicants to provide an explanation.

The following changes were made:

1. Change form edition to 2024/09 to each page. Added copyright date to 2024.

2. To **ACORD 90 DE** added the following to question 8 on page 3:

"IF YES, REASON:" with checkbox options of "Driving-Related" and "Non-driving Related"

3. To **ACORD 290 DE** added the following to question 7 on page 2:

"IF YES, REASON:" with checkbox options of "Driving-Related" and "Non-driving Related"

Minor spacing accommodations were made to reduce the remark section on page 3 to accommodate the new text. Please refer to Senate Bill 184 for additional information. These forms have been filed in Delaware.

3. **ACORD 135 NC (2024/04)**
NORTH CAROLINA WORKERS COMPENSATION INSURANCE PLAN
APPLICATION FOR DESIGNATION OF AN INSURANCE COMPANY

1. Change copyright date to 2024 and form edition to 2024/04 on each page.

2. Section 13, Page 4: Replace the word agent with producer x 3

3. Section 14, Page 4: Replace the word agent with producer x 9 and remove possessive "" in one instance so that the text in Section 14 reads as follows:
OUT OF STATE PRODUCERS MUST FURNISH A COPY OF THE
PRODUCER'S (Not Agency) NORTH CAROLINA NON-RESIDENT'S
LICENSE.

These changes were made at the request of the North Carolina Rate Bureau.
This was filed.

4. **ACORD 136 NC (2024/04)**
NCWIP, INSTRUCTIONS FOR COMPLETING ACORD 135 NC

1. Change copyright date to 2024 and form edition to 2024/04 on each page.

2. Section 13, Page 3: Replace the word agent with producer in one instance

3. Section 14, Page 3. Bullets 1 & 2: Replace the word agent with producer in two instances.
4. Bullet three: Delete in its entirety
5. Line one: strike if the agent is a and replace with whether the; strike the word producer and replace with signer is; strike the letter a and add the producer.
6. Replace the word agent with producer in all instances.

These changes were made at the request of the North Carolina Rate Bureau.
This was filed.

UPDATES TO THE FIG:

ACORD 67 MN (2024/05)

No change to the static text of the form. Additional information was added to the Forms Information Guide based on clarification issued from the Department of Insurance to include the following advice:

An insurer issuing bodily injury liability coverage for a boat insurance policy must notify a person at the time of sale and at subsequent renewals of their rights to decline coverage for insureds and be provided an updated quote reflecting the appropriate premium for the coverage provided. The notification must be provided to existing policyholders at the first renewal after May 1, 2024.

ACORD NEW P & C FORMS

None

LIFE AND ANNUITY

Please note that we released February 12, 2024 a newly approved and created form:

ACORD 950 (2024/03)

Change of Annuity Financial Professional and/or Broker/Dealer Form.

As a result of a Special Projects Group, the requisite criteria to effectuate certain changes to Annuity contracts were developed by consensus. This form reflects the results of a recent member vote.

This Standard Enhancement Request, DLAF-49, was worked on by our ACORD membership in a Special Projects Group to develop a form that would add efficiencies and streamline the processes involved in changing financial professionals and/or broker/dealers in an annuity contract. The form serves to change the financial professional and/ or broker/dealer on an individually owned annuity contract, change the custodian and broker/dealer, change from self-directed to custodian, and effectuate an ownership change and beneficiary designation for a custodian contract to self-directed. We have also created a section for non-custodian block transfers.

Please access the form on our forms portal.

UPCOMING PROPERTY AND CASUALTY FORMS CHANGES

While we are monitoring legislative and regulatory changes, we advise of the following potential impacts. Please be advised that this is not meant to be exhaustive. If there is something additional ACORD should be reviewing/monitoring, do not hesitate to reach out.

MARYLAND

Maryland passed new legislation that in part provides that effective 10/1/2023, ***and applicable to all new policies issued on or after July 1, 2024***. EUIM coverage will be subject to an opt out as opposed to an opt in. ACORD has prepared a form and submitted it for filing.

MINNESOTA

Minnesota passed legislation requiring a premium discount or reduction to an owner who builds or locates a new insurable property. Insurable property means a residential property designated as meeting Fortified program standards as administered by the Insurance Institute for Business and Home Safety. We have filed a form to address this discount and will release it when approved.

COMMERCIAL MARINE INSURANCE SUPPLEMENT

ACORD is working with subject matter experts on a commercial marine hull supplement. We intend to continue work on this form and once consensus is obtained with the group, we will submit this to a vote for membership.

If you are interested in being involved or want more information, please do not hesitate to contact us.

GENERAL UPDATES TO PROPERTY AND CASUALTY

We will undergo a review of our forms to make changes to the forms to keep the forms compliant. We are looking for improvements on the homeowner applications with the number of changes that have occurred to state-specific questions.

We have recently filed and are awaiting approval for an updated ACORD 328 Private Hangar Liability Section.

We will also be working on updating our forms with the updated fraud language.

UPCOMING LIFE & ANNUITY UPDATES

The ACORD Standard Life Insurance Application project is continuing we are making great advancements on this project. Should you want additional information about the status of this project or how to get further involved please do not hesitate to reach out to ACORD.

In addition, ACORD has developed a “Change of Annuity Financial Professional and/or Broker/Dealer Form”. We will release it pending the approval/appeal process that is currently ongoing.

It is our goal to develop a standard industry form that would simplify the process to change financial professionals, change custodians, ownership changes and effectuate beneficiary changes. Should you have any questions or comments about this form or would also like to get involved in this project please do not hesitate to contact us.

Regarding ACORD 951/951e, we have received several requests/inquiries to make changes to these forms, including a request to add additional disclosures, enhance the LOA section, and language concerning Required Minimum Distributions. We have convened a Special Projects Group to look at these issues and other issues related to ACORD 951 and ACORD 951e.

We have also put out a survey asking some questions about the usage of the forms. Please reach out to member services if you would like to complete the survey!

Please reach out to ACORD if you would like to join this group.