

State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
Division of Insurance
233 Richmond Street
Providence, RI 02903

INSURANCE REGULATION 83

AUTOMOBILE THEFT AND INSURANCE FRAUD ASSESSMENT

Table of Contents

Section 1	Authority
Section 2	Purpose
Section 3	Definitions
Section 4	Method of Funding
Section 5	Payments
Section 6	Failure to Comply

Section 1 Authority

This is promulgated pursuant to R.I. Gen. Laws § 31-50-4 and 42-14-17.

Section 2 Purpose

The purpose of this Regulation is to set forth the method by which payments made to fund The Office of Automobile Theft and Insurance Fraud are to be implemented.

Section 3 Definitions

For the purpose of this Regulation:

- A. "Director" means the Director of Business Regulation or his or her designee.
- B. "Insurer" means all persons, firms, corporations, or associations authorized to write automobile insurance in this state.
- C. "Superintendent" means the Superintendent of the State Police.
- D. "Market Share" means an insurer's percentage share of the total of the automobile liability and physical damage written premiums in this state in a calendar year.

Section 4 Method of Funding

At such times as deemed appropriate by the Director, each insurer shall be notified in writing by the Department of Business Regulation of the amount owed which amount shall be (i) based upon the insurer's most recently determinable annual percentage market share on or before March 1 of each year, and (ii) equal to one (\$1) dollar times the total of registrations of vehicles having a gross weight of ten thousand (10,000) pounds or less, as determined by the Director. The number of registrations of vehicles shall be obtained from the Registry of Motor Vehicles. Said amount may be collected by an insurer as a policy surcharge, separately identifiable on either the policy declaration page or billing.

Section 5 Payments

All amounts payable pursuant to Section 4 shall be remitted by the insurer within thirty (30) days of receipts of the written notification by the Department of Business Regulation of the amount owed. All payments shall be made by check payable to the General Treasurer and delivered to the Superintendent of the State Police for deposit in a restricted receipt account designated as The Office of Automobile Theft and Insurance Fraud Fund.

Section 6 Failure to Comply

Any insurer who fails to pay the amount owed pursuant to Section 4 may be subject to suspension or revocation of its license.

EFFECTIVE DATE:	April 6, 1994
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