



The Honorable Senator Justin Harrigan, Sr.
Legislature of the Virgin Islands
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BILL NO. 31-0132

Good day, Chairman Harrigan and other members of the committee.

My name is Warner Bowers, here on behalf of Guardian Insurance Company and have been asked to represent the Virgin Islands Insurance Association

In reviewing the information furnished, it will be a difficult proposition to meet. The Bill states that insurance carriers will have to transmit the data contained in any certificate issued on a daily basis. The problem lies in the fact that Guardian Insurance Company is represented by a number of agencies. These agencies take applications, issue certificates and collect premium dollars. The applications and premiums are forwarded to the company at various times, in accordance with their contracts. These contracts can require submission anywhere from weekly to sixty days. The company then has to process all of those applications in its system before being able to transmit data to the BMV.

Several years ago the insurance industry agreed to notify the BMV on a daily basis of all policies that have been cancelled. This procedure was discontinued when it was discovered that the data was being transmitted to an individual at BMV's personal e-mail address. Again, the agencies cancel policies at the request of the insured and refund the client the return premium. Those cancellation papers are then included in the transmittal of the applications to the company. Upon receipt the company processes the cancellation in their system. This can be anywhere from one week to sixty days.

Needless to say, it is almost impossible for an insurance company to transmit data on a daily basis of everything that was issued on that date.