

February 7, 1979

SUBJECT: INSURANCE

WITHDRAWN

CIRCULAR LETTER NO. 8

February 7, 1979

TO: ALL PUBLIC ADJUSTERS LICENSED IN NEW YORK STATE

SUBJECT: ADJUSTMENT OF FLOOD LOSSES BY PUBLIC ADJUSTERS

It has come to the Department's attention that certain public adjusters may be attempting to settle flood losses on behalf of assureds.

This Circular Letter is to caution and to remind adjusters and insurance companies that Section 123 of the Insurance Law does not permit a public adjuster to negotiate for or effect a settlement of a flood damage claim.

Very truly yours,

[SIGNATURE]

ALBERT B. LEWIS

Superintendent of Insurance