

## Acronyms log

<u>A</u>		<u>Description</u>
A/R	Assigned Risk	A risk that is not ordinarily acceptable to insurers and which is thus assigned to insurers participating in an assigned risk plan by state law or otherwise. Often referred to as involuntary risk.
AED	Actuarial Edit Definition	An ISO manual containing the definitions of edits, error code descriptions and allowable parameters. Each statistical plan has a separate manual.
AIP	Automobile Insurance Plan	aka: Assigned Risk Plan. Assigns applicants to an insurance company in proportion to the company's share of the voluntary markets.
AIPSO	Automobile Insurance Plan Service Office	The organization which provides all the services for administration of automobile insurance plans specifically designed to provide options to high-risk drivers and the industry that insures them, in each state.
ALAE	Allocated Loss Adjustment Expenses	Usually represent items of a company's expense in connection with a specific claim. These include: attorney's fees, court and other specific items of expense such as medical examination to determine the extent of the company's liability, expert medical or other testimony, laboratory and x-ray, autopsy, stenographic services, witnesses and summonses, copies of documents.
ASLOB	Annual Statement Line of Business	Statistical Codes which correlate to the Annual Statement's Statutory Page 14 Lines of Business.
AV	Annual Verification	The process of reconciling statistical data reported to ISO with Statutory Page 14 of an insurer's Annual Statement. ISO prepares individualized company Annual Verification reports.
<u>B</u>		
BCEG	Building Code Effectiveness Grading	Categorizes communities [on a scale from 1 (best) to 10 (worst)] according to the adequacy of their building codes and effectiveness of building code enforcement.
BI	Bodily Injury	Injury sustained by a person.
BI	Business Interruption Insurance	A form of coverage that protects against loss of earnings of a business during the time required to rebuild or repair property damaged or destroyed by an insured peril. Also commonly called use and occupancy or time element.
<u>C</u>		
CEP	Company Edit Package	A set of computer programs designed for companies to check (edit) statistical data for validity (these edits are also located in-house within the UNIRA system). ISO updates and releases these programs quarterly.
COP	Commercial Output Policy	A broad all risk policy providing a combination of commercial property and inland marine coverages.
CMP	Commercial Multi-Peril	An independent company filed policy providing property and liability coverage (i.e., not equivalent to the ISO SMP or CPP, but a company specific commercial package policy).
CPE	Company Program Exception	A program or policy that does not conform to ISO rules and forms for one reason or another and cannot be reported via standard coding in the ISO statistical plans. CPE experience must be reported, using specified instructions, with permission from ISO. Previously referred to as Non Bureau.
CPP	Commercial Package Policy	The CPP replaced the Special Multi-Peril (SMP) policy. As the successor of the SMP, the CPP included new language, equated package policy forms with monoline forms, provided more flexibility in building the package policy, etc.

## Acronyms log

CSAP	Commercial Statistical Agent Plan	Statistical plan for Commercial Lines based upon NAIC Statistical Handbook detail. The lowest level of detail is collected.
CSP	Commercial Statistical Plan	Statistical plan for Commercial Lines; captures data in full detail, including loss cost/ratemaking data elements.
CSP+	Commercial Statistical Plan-Plus	Statistical plan for Commercial Lines Texas.
CSPi	Commercial Statistical Plan-Intermediate	Statistical plan for Commercial Lines; captures data in intermediate detail and includes some loss cost/ratemaking data elements; between full level and statistical agent level.
<b><u>D</u></b>		
D&O	Directors and Officers Coverage	Coverage that protects company executives from legal penalties assessed against them because of actions (or failure to take action) that occurred during the performance of their duties.
DCA&S	Data Collection, Acquisition and Service	The division of ISO which consists of Data Collection, Data Control, Quality Assurance and Special Statistical Services.
<b><u>E</u></b>		
E&O	Errors and Omissions	E&O protects the insured against liability for committing an error or omission in performance of professional duties; it generally covers financial losses rather than liability for BI & PD. This is coverage that is reported with the underlying General Liability and/or Commercial Automobile premium.
E&S	Excess & Surplus	The reporting of E&S data is dependent upon whether the business is "admitted" or "non-admitted" in a particular state. Typically, E&S business is non-admitted.
EBL	Employee Benefit Liability	Liability of an employer for an E&O in the administration of an employee benefit program.
ERPL	Employment Related Practices Liability	Covers employment practices liability exposures.
<b><u>F</u></b>		
FAIR Plan	Fair Access to Insurance Requirements Plans	A residual market mechanism for property insurance that makes coverage available to those unable to obtain it through regular channels. Each participating insurer accepts a share of these risks, usually proportional to the total property premiums the insurer writes voluntarily in that state.
FINRA	Financial Industry Regulatory Authority, Inc.	FINRA is the largest independent regulator for all securities firms doing business in the United States. They oversee nearly 4,430 brokerage firms, 162,155 branch offices and 629,530 registered securities representatives. Their chief role is to protect investors by maintaining the fairness of the U.S. capital markets.
F/R	Financial Responsibility laws	State laws requiring the insured to furnish evidence of ability to pay for losses. Some laws require this evidence before an accident, and others require evidence after the first accident. Evidence of ability to pay most often takes the form of an insurance policy with certain minimum limits of liability.
<b><u>G</u></b>		
GL	General Liability	Insurance for business organizations to protect them against liability claims for BI and PD arising out of premises, operations, products and completed operations.
<b><u>H</u></b>		
HO	Homeowners Insurance	Insurance that provides, in a single policy, personal liability coverage and medical payments to others, as well as property coverage for a personal dwelling, appurtenant structures, personal property and additional living expenses.

## Acronyms log

<b>I</b>		
ISOeSubm	ISO Electronic Submission	An electronic option for reporting statistical data submissions to ISO and receiving Submission Analysis Reports via the internet.
ISONet	Insurance Services Office Network	A subscriber service for real-time 24/7 access to the latest ISO information; including statistical plans, circulars, specific line of business information and more.
<b>J</b>		
JUA	Joint Underwriting Association	A JUA functions as an assigned risk pooling mechanism where all companies share in the losses as well as the expenses.
<b>K</b>		
<b>L</b>		
LCM	Loss Cost Multipliers	Deviation factor for states where ISO has filed loss costs and is the comparison of the company rate to the ISO filed advisory loss cost.
LOB	Line Of Business	The category or kind of insurance, such as personal auto, homeowners, businessowners, etc.
LOI	Limit of Insurance	The most that will be paid by the insurer in the event of a covered loss under an insurance policy.
<b>M</b>		
MOP	Manufacturer's Output Policy	A broad all risk policy providing a combination of commercial property and inland marine coverages manufacturers and many other businesses need.
<b>N</b>		
NAIC	National Association of Insurance Commissioners	Association of state insurance commissioners formed for the purpose of researching issues, exchanging information, and developing uniformity of regulatory practices by drafting model laws and regulations.
NB	Non-Bureau	See CPE - Company Program Exception.
NFIP	National Flood Insurance Program	A federally funded program to make flood insurance available at a reasonable cost for properties located in participating communities. Available only for direct damage to buildings and contents; there is no time element coverage.
NTM	Notice To Manualholders	The frontispiece for the quarterly reprints of updated statistical plan pages. Important information is contained in the NTM and companies are encouraged to retain them for reference.
<b>O</b>		
OTC	Other Than Collision	Coverage available that provides a form of "all risk" protection for damage to a covered auto from perils other than collision.
<b>P</b>		
PASP	Personal Automobile Statistical Plan	Full Level Statistical plan for Personal Automobile which includes Expanded and Mandatory reporting level options.
PD	Property Damage	Damage to or destruction of property, including (in liability) the loss of use.
PGP	Pretty Good Privacy	An option for the electronic transfer of Statistical data submissions to ISO and electronic receipt of Submission Analysis Reports(SARs) via PGP Server.
PIP	Personal Injury Protection	First-party, no-fault coverage for injury caused by an automobile accident.
PLSAP-AUTO	Personal Lines Statistical Agent Plan -Automobile	Statistical plan for Personal Automobile based upon NAIC Statistical Handbook detail.
PLSAP-OTA	Personal Lines Statistical Agent Plan -Other Than Automobile	Statistical plan for Personal Lines business other than automobile, based upon NAIC Statistical Handbook detail.

## Acronyms log

PLSP-OTA	Personal Lines Statistical Plan -Other Than Auto	Full Level Statistical plan for Personal Lines business other than automobile.
PUP	Personal Umbrella Policy	Provides high limit of liability to protect a personal insured against a catastrophic liability loss. Coverage stacked on top of primary coverage.
<b>Q</b>		
<b>R</b>		
R&I	Rules and Interpretation	A section of certain statistical plans and/or modules that give a more detailed description of how certain coding should be handled, including examples and reporting rules.
RDF	Rate Departure Factor	Deviation factor for states where ISO has filed rates and represents the comparison of the company rate to the ISO filed rate.
RMF	Rating Modification Factor	Another deviation factor by which a company multiplies its own manual rate to get the rate it actually charges. It consists of Experience Rating, Schedule Rating, Individual Risk Premium, Expense and Package Modifications.
<b>S</b>		
SAR	Submission Analysis Report	A report showing the results of processing in ISO's receipt and acceptance system for a statistical submission. The SAR includes a list of records in error with error codes and the overall status of each module in the submission.
SFAA	Surety & Fidelity Association of America	ISO collects data on behalf of the SFAA for package Fidelity and Forgery business. Monoline Fidelity and Forgery business and SFAA Crime Protection business are reportable directly to the SFAA.
SIC	Standard Industry Classification Code	A four digit code for classifying entities by type of economic activity.
SIR	Self Insured Retention	A specified dollar amount in a policy that must be paid by the insured before the insurance policy will respond to a loss.
SMP	Special Multi-Peril Policy	An early package policy developed by ISO, which included property and liability insurance and was originally designed to be used by a preferred class of policy holders. This policy has since been replaced by the CPP - Commercial Package Policy.
SPI	Specific Property Information	ISO's Specific Property Information (SPI Plus®) is an online ordering system that provides web access to a variety of reports on millions of commercial buildings, and individual businesses occupying those buildings, around the country using ISO's property information database, a comprehensive source of underwriting and rating data.
<b>T</b>		
TCLSP	Texas Commercial Lines Statistical Plan	The Commercial Lines statistical plan developed and maintained by the Texas Department of Insurance.
TCM	Territory Code Manual	A stand-alone product which has Territory Codes for all Commercial Lines of Business in each state with the exception of ZIP Code-based Territories.
TOL	Type of Loss	A code that identifies the cause of a loss that has occurred.
TOP	Type of Policy	A code that primarily distinguishes a policy as monoline or package, but also distinguishes Exempt from Non-Exempt and CPE from Bureau data, among others.
TR	Transmittal Group	A unique four-digit numeric code that identifies a participating insurer's data submission for all participating companies within a particular group.
TRIA	Terrorism Risk Insurance Act	Federal legislation enacted in 2002 to guarantee the availability of insurance coverage against certified acts of terrorism.

## Acronyms log

<u>U</u>		
UIM	Underinsured Motorists Coverage	A coverage in an automobile insurance policy under which the insurer will pay damages up to specified limits if the limits of liability under the liable motorist's policy are exhausted.
UIMBI	Underinsured Motorists Bodily Injury	UIM Coverage for injury sustained by a person.
UIMPD	Underinsured Motorists Physical Damage	UIM Coverage for injury sustained by property.
UM	Uninsured Motorists Coverage	A coverage in an automobile insurance policy under which the insurer will pay damages for which another motorist is liable if that motorist is uninsured. Usually applies to bodily injury damages only. Injuries to insureds caused by hit-and-run drivers are an example.
UMBI	Uninsured Motorists Bodily Injury	UM Coverage for injury sustained by a person.
UMPD	Uninsured Motorists Physical Damage	UM Coverage for injury sustained by property.
UNIRA	Universal Receipt and Acceptance	ISO in-house production system through which reporting companies submit data. It not only validates their data but keeps track of a submission's arrival, departure (i.e., SAR return), module status (i.e., what, if anything, needs to be corrected) etc.
<u>V</u>		
VIN	Vehicle Identification Number	A unique serial number used by the automotive industry to identify each motor vehicle.
<u>W</u>		
<u>X</u>		
<u>Y</u>		
<u>Z</u>		
ZBT	ZIP Code-Based Territory	A territory defined by geographical location based upon clusters of various ZIP Codes.