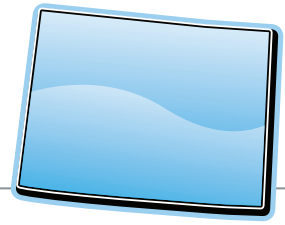


Claim Handling

FOR **COLORADO** P&C INSURANCE

COMPILED BY LYNCH & ASSOCIATES, P.C. ANCHORAGE, AK, WWW.NORTHLAW.COM



| ACT TO BE PERFORMED | COMPLIANCE TIMEFRAME | REFERENCE |
|---|--|---|
| Make a decision on first party claims and/or pay benefits due under the policy | Within 60 days after receipt of a valid and complete claim unless there is a reasonable dispute between the parties concerning such claim, and provided the insured has complied with the terms and conditions of the policy | 3 Colo. Code Regs. § 702-5-1-14 Sec. 4(A)(1) |
| Notify the insured or the insured's representative of the reasons the first party claim has not been paid within 60 days when an investigation is incomplete or is otherwise continued | Immediately | 3 Colo. Code Regs. § 702-5-1-14 Sec. 4(B) |
| If first party claim has not been paid within 60 days, send letter to insured or insured's representative setting forth the reasons additional time is needed for investigation of the claim | Every 30 days | 3 Colo. Code Regs. § 702-5-1-14 Sec. 4(B) |
| If the first party claim has not been paid because an investigation is underway, document in the claim file the actions being taken to investigate the claim and the efforts being made to promptly conclude the investigation | Not specified | 3 Colo. Code Regs. § 702-5-1-14 Sec. 4(B) |