

PROJECT HISTORY – 2002

CREDIT PERSONAL PROPERTY INSURANCE MODEL

reviewed the concerns and determined a drafting note should

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General Description of Drafting Process

The drafting process was very open as the Credit Insurance Working Group solicited comments from all interested parties, including interested regulators, funded consumer representatives and industry representatives. The working group also solicited key concerns from interested parties and funded consumer representatives. All of the meetings of the working group were open to all interested parties. All revised language of the drafting note were posted on the NAIC Website and circulated for public comment. The working group received and reviewed numerous comments from interested parties.

Other Pertinent Information

NCOIL representatives participated in the review and drafting discussions and did not voice opposition to the inclusion of this new drafting note.

PROJECT

with a credit transaction that:

- (1) covers perils to the goods purchased through a credit transaction or used as collateral for a credit transaction and that concerns a creditor's interest in the purchased goods or pledged collateral either in whole or in part; or
- (2)