INDUSTRY INFORMATION | INDUSTRY NOTICES

FOR IMMEDIATE RELEASE
Industry Notice #01-03
January 2000

TO ALL OWNERS OF VEHICLES LICENSED BY THE TLC:
Filing of Certificate of Insurance With Commission

New York City Taxi and Limousine Commission Mediation Orders Rule 1-1ACD(a) and former vehicles purchased prior to September 1, 1995, effective as of September 1, 1995, require cities to carry liability insurance in the amount of at least $30,000 per person and $50,000 per person, and Personal Injury Protection (PIP) insurance at an amount of at least $20,000 per person.

These rules do not apply to the following licensees, who are subject to the same insurance requirements as were in effect prior to September 1, 1995, for their vehicles:

- Partnership operators
- Licensed commuter vehicle operators
- Holder of II and TII and TII CFS permits are release of liability insurance for the purposes of insurance coverage or insured, where they have any change in time that seventeen years of service insurance. Proof of insurance to be subject to the terms of the vehicle with the Department of Motor Vehicles. Such proof of insurance must be submitted to the insurance policy set forth in paragraph (1) shall be provided.

The rules and regulations of the New York City and Limousine Commission are hereby approved by the New York City Commission, effective as of September 1, 1995, for their vehicles.

A. If your vehicles are insured by a policy of company must submit:

1. A copy of the declaration page from each insurance policy covering each vehicle. This declaration page shall state the limits of coverage, and the vehicle(s) for which insurance is provided. In certain instances, a declaration page may not be available. Accordingly, the following situations, compliance may be achieved through the submission of the following documents:

   a. In case where an endorsement was added to an existing policy, the insurance company shall submit the declaration page from the former policy together with the endorsement establishing coverage at the required levels.

   b. In case of a policy is issued, the certificate of insurance executed by an agent of the insurance company, or any other party authorized by the company to bind coverage, must be submitted, together with a schedule of all vehicles, including the TLC license number(s), coverage limits, and the name of the carrier.

   c. If you are providing coverage through use of both a primary and an excess insurance policy, copy of the declaration page for each policy, containing the information set forth in paragraph (1) shall be provided.

   Note: If only brokers’ letters or ACORD certificates of insurance are available as proof of coverage, they should be submitted immediately. However, brokers’ letters and ACORD certificates of insurance must be supplemented by a declaration page from an insurance company policy within 45 days of the broker’s letter or ACORD certificate of insurance provided.

   Acord certificates must be in a form approved by the Department of Motor Vehicles. The certificate must be issued by an insurance company or any other party authorized by the company to bind the company for each vehicle. This ACORD must state the limits of coverage, and the vehicle(s) for which this coverage is provided.

   Note: If your declaration page and/or ACORD specifies a combined aggregate single limit, pursuant to state authorized insurance rates subject to change.

   a. New York: $500,000
   b. New Jersey: $500,000
   c. Connecticut: $500,000

   1. The declaration page and/or insurance documents must provide that the New York City Taxi and Limousine Commission be named as certificate holder for the purpose of receiving notice of cancellation or other changes in your insurance policy, not later than thirty (30) days prior to the effective date of such cancellation or changes in insurance. Insurance documents which do not name the TLC as certificate holder will not be acceptable as proof of compliance.

   2. A copy of each Fi and Form 2.0 with each vehicle.

   TLC license number(s) and/or vehicle identification number under the policies reflected on your declaration page(s) ACORD(s) submitted shall be legible in the upper right corner of each page. TLC will not except insurance documents without TLC license number(s) written in the upper right corner of each page. Failure to do so may result in a delay in the issuance of your license/permit.

   3. If your vehicles qualify for a self-insurance bond under section 370 of the Vehicle Traffic Law you must submit:

   a. A copy of the page(s) of the surety bond describing the name of the insured, the effective date, the limits of the bond, and the vehicle(s) covered by the bond.

   b. The surety bond must name the TLC as a certificate holder for the receipt of notice of cancellation or changes in the bond.

   c. A copy of each Form 18-6 filed with the vehicle covered by the bond.

   4. Out-of-state holders of TLC permits must meet the minimum requirements stated above.

   Notwithstanding the above, the TLC reserves the right to request additional information regarding insurance from any licensee at any time.

   The mailing of all insurance-related documents must be sent to the following address:

   N.Y.C. Taxi and Limousine Commission
   P.O. Box 4476
   Long Island City, New York 11104

   If you have any questions, please contact Mrs. Elaine O'Dwyer, Driver Renewable Unit, (718) 391-4790.