

**State of Rhode Island and Providence Plantations**  
**DEPARTMENT OF BUSINESS REGULATION**  
*Division of Insurance*  
**1511 Pontiac Avenue, Bldg. 69-2**  
**Cranston, Rhode Island 02920**

**CONCISE EXPLANATORY STATEMENT**

**Insurance Regulation 15 – Basic Property Insurance Inspection and Placement Program.**

The Department of Business Regulation (“Department”) hereby adopts amendments to Insurance Regulation 15 effective April 15, 2009 and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.3. The Department makes these amendments in order to incorporate the amendment to R.I. Gen. Laws § 27-33-10 that expands the definition of basic property insurance offered through the Rhode Island Joint Reinsurance Association. The amendment also incorporates a provision for assessing member insurers in a rate hearing proceeding. The remaining changes are to grammar and form. There is one difference between the text of the proposed rule as published in accordance with R.I. Gen. Laws § 42-35-3 and the rule as adopted. Those differences are:

1. The Department has incorporated a change suggested to section 11 so that the assessment is made on all premium, including that on RIJRA current insureds.

Comments made at the hearing by RIJRA with regard to other sections were considered and rejected, however, the Department determined that they would require substantive changes which were not properly noticed under the Administrative Procedures Act.