

Request to Premium Finance Companies for Agreement Level Information:

For each Massachusetts premium finance agreement originated between 1/1/2018 and 12/31/2020 that financed one or more insurance policies primarily for personal, family or household purposes (“Agreement”), please provide the following information through **12/31/2021** in Excel with column headings in the order shown below:

- (a) Unique identifier for the Agreement;
- (b) Agreement origination date;
- (c) Zip code of borrower;
- (d) Type of insurance line financed by the Agreement (*e.g.*, private passenger auto or homeowners insurance);
- (e) Number of individual insurance policies financed by the Agreement;
- (f) Carrier name and policy number for each private passenger auto insurance policy financed by the Agreement;
- (g) Insurance policy effective date (if more than one policy was financed, please list the earliest policy effective date);
- (h) Total premium amount financed by the Agreement;
- (i) Amount of down payment;
- (j) Amount financed (disclosed under TILA);
- (k) Finance charge (disclosed under TILA);
- (l) Annual percentage rate (disclosed under TILA);
- (m) Scheduled Agreement term in months;
- (n) Agreement interest rate;
- (o) Agreement administrative fee;
- (p) Total other fees charged at origination;
- (q) Scheduled monthly payment;
- (r) Agreement status (*i.e.*, active, paid off, charged off);
- (s) Finance charge collected;
- (t) Principal collected;
- (u) Total other fees collected (*i.e.*, not included in (s) or (t) above);
- (v) Insurance policy cancellation date, if any (if more than one policy was financed; please list the earliest policy cancellation date);
- (w) Amount of premium, if any, returned to you by the insurance company;
- (x) Amount of premium, if any, refunded by you to the borrower;
- (y) Amount of deficiency balance, if any, on the Agreement;
- (z) Whether the deficiency balance was charged off;
- (aa) The sum of all premium endorsements or premium changes applied to the Agreement after origination (*i.e.*, list dollar amount, positive or negative, if applicable, otherwise “0”);
- (bb) The sum of all premium endorsements or premium changes known to you that were not applied to the Agreement;
- (cc) An indication of whether the Agreement was subject to an extension or deferment;
and

- (dd) Amount, if any, of benefits from credit life or accident and health or involuntary unemployment insurance applied to the Agreement.

General Questions:

1. Are charged off accounts pursued for collection, either through internal or outsourced collection or debt selling?
2. Is loan performance information reported to credit bureaus?
3. How do you determine the amount of an Agreement's deficiency balance?
4. When is an Agreement charged off?
5. For each year, please estimate the average overhead/operational expense for the Agreements (*i.e.*, those listed in your data file) and explain how you obtained this estimate.

Instructions:

1. Please include an index of any codes or classifications used in your data file.
2. The amounts collected should reflect all collections, including those after charge-off, but should exclude (i) returned premiums from insurance companies and (ii) amounts refunded to borrowers (*i.e.*, do not net out amounts refunded to borrowers from amounts received from any source).
3. If you cannot provide any of the requested data fields, please provide (i) an explanation for why the information cannot be provided and (ii) possible suggested alternative information that could be provided in its place.

If you have questions about this request, please contact the Premium Finance Board at premiumfinanceboard@mass.gov. All correspondence, data submissions and questions should be sent to the Premium Finance Board. Please include the contact information for the person(s) responsible for the submitted responses.

Thank you,

The Premium Finance Board