

CLAIMS HANDLING FOR NORTH CAROLINA Property & Casualty Insurance

ACT TO BE PERFORMED	COMPLIANCE TIMEFRAME	REFERENCE
Acknowledge and act upon communications with respect to claims	Reasonably promptly	N.C. Gen. Stat. § 58-63-15(11)(b)
Affirm or deny coverage of claims	Within a reasonable time after proof-of-loss statements have been completed	N.C. Gen. Stat. § 58-63-15(11)(e)
Settle claims where liability has become reasonably clear	Promptly	N.C. Gen. Stat. § 58-63-15(11)(f)
Provide a reasonable explanation of the basis in the insurance policy for the denial of a claim or offer of compromise settlement	Promptly	N.C. Gen. Stat. § 58-63-15(11)(n)
Mail or deliver loss and claim payments	Within 10 business days after the claim is settled	11 N.C. Admin. Code 4.0421(1)

(Current as of May 2012) – **This chart is not to be used as a substitute for reviewing the actual statutes and regulations.**