

May 25, 2022

TO: COMMISSIONER OF INSURANCE AND MEMBER INSURERS

RE: NOTICE OF ASSESSMENT

The Board of Directors of the Virginia Property and Casualty Insurance Guaranty Association at its May 10, 2022 meeting reviewed the financial position of the Association. In view of the outstanding reserves, the Board of Directors voted to assess \$1,330,000 in the Auto Account.

Due to the timing of the need of an assessment in the Auto Account, the premium for year 2021 is not yet finalized. As such, this assessment is based on premium for year 2020. In the fourth quarter of this year, we will re-calculate this assessment using the premium for year 2021. An overpayment adjustment or an assessment will result based on the net of the two premium years and against any additional assessments voted on during the October Board of Directors Meeting.

Enclosed you will find two copies of your company's assessment statement. Kindly return one copy along with your check payable to the Virginia Property and Casualty Insurance Guaranty Association for the amount indicated due no later than **June 30, 2022**. In addition to check payments, we will also be piloting a program offering payment via ACH or wire. If you would like to begin paying your invoices electronically, please contact assessments@gfms.org.

A signed copy of our W-9 has been printed on the reverse side of this letter for your convenience. Additionally, please inform us of any change to your address on your remittance and forward to our address below.

**VIRGINIA PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION
ONE BOWDOIN SQUARE, 2ND FLOOR
BOSTON, MA 02114-2916**

If you have any questions regarding your assessment statement, do not hesitate to contact me at 617-603-4775 or hholland@gfms.org.

Sincerely,



Heather Holland,
Treasurer

Enclosure

cc: Virginia Property & Casualty Insurance Guaranty Association Board of Directors