

STATE OF COLORADO

DEPARTMENT OF REGULATORY AGENCIES

DIVISION OF INSURANCE

1560 Broadway, Suite 850
Denver, Colorado 80202



Bulletin No. B-5.21

Certificate of Insurance

I. Background and Purpose

The purpose of this bulletin is to clarify and set out the basic responsibilities of licensed property and casualty producers, insurance agencies and insurers in issuing a certificate of coverage.

Bulletins are the Division's interpretations of existing insurance law or general statements of Division policy. Bulletins themselves establish neither binding norms nor finally determine issues or rights.

II. Applicability and Scope

This bulletin is intended for all insurance producers, insurance agencies and insurers licensed to sell property casualty insurance.

III. Division Position

Existing law requires licensed property and casualty producers, agencies and insurers to be truthful in representing the benefits, advantages, conditions, or terms of any insurance policy. There is evidence that there is pressure on insurance producers to issue non-standardized or altering standard certificates of insurance, which incorporate "hold harmless" agreements or other types of clauses that attempt to modify the terms or conditions of the underlying insurance policy. Insurance producers should not issue a certificate of insurance that does not accurately represent the terms or conditions of the policy.

Certificates of insurance generally serve only as evidence of insurance in lieu of an actual copy of an insurance policy. An insurer is under no obligation to abide by any certificate of insurance; which has been modified or created by any person or entity that does not have the actual or apparent authority to do so. Distribution of a certificate of insurance that has been modified, without authorization or the use of a non-standard certificate of insurance not authorized by the insurer, would at the least be misleading and could be in violation of Colorado Insurance Laws.

IV. Additional Division Resources

For More Information

Colorado Division of Insurance
Rates and Forms Section
1560 Broadway, Suite 850
Denver, CO 80202
Tel. 303-894-7499
Internet: <http://www.dora.state.co.us/insurance>

V. History

- Issued December 1, 2007.