



# City of Seattle

Edward B. Murray, Mayor

## Finance and Administrative Services

Fred Podesta, Director

Applicant:  City of Seattle  Department of Finance and Administrative Services	Page:  1 of 2	Supersedes:  R-6.310.300.C-2
	Publication:  05/10/2016	Effective:  05/23/2016
Director's Rule:  <b>CPU-12-2016</b> Establishment of an Alternative A. M. Best Financial Rating Requirement for Taxicab and For-Hire Vehicle Insurance	Code and Section Reference: SMC 6.310.300.C.5.b	
	Type of Rule:  Code Interpretation	
	Ordinance Authority:  SMC 3.02.050	
Approved:  _____		
Fred Podesta, Director		Date

## City of Seattle Taxicab, For-Hire and TNC Vehicle Rules

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### **Repeal of Prior Administrative Rule**

Emergency Rule, R-6.310.300.C-2, temporarily suspending the A. M. Best financial strength rating for taxicab and for-hire vehicle insurance companies, adopted July 21, 2014, was superseded by Sections 6.310.335 and 6.310.300.C.5.a of Ordinance 124524 effective August 14, 2014. Subsequently, both of those sections expired on July 24, 2015. This rule temporarily suspends the A. M. Best financial strength rating and size category requirement for taxicab and for-hire vehicle insurance companies pursuant to authority provided at Subsection 6.310.300.C.5.b.i.

### **CPU-12-2016**

#### **Establishment of an Alternative A. M. Best Financial Rating Requirement for Taxicab and For-Hire Vehicle Insurance**

1. The taxicab or for-hire vehicle insurance requirement, at Subsection 6.310.300.C.5.b, establishing an A. M. Best financial strength rating requirement of not less than B+ is suspended and replaced with an A.M. Best financial strength rating of B. All other insurance requirements listed in Subsection 6.310.300.C.5.b remain effective.