

PUBLIC PROTECTION CABINET

Department of Insurance

Division of Property and Casualty Insurance

(New Administrative Regulation)

806 KAR 20:030 – Car Valuation Guides

RELATES TO: KRS 304.20-110

STATUTORY AUTHORITY: KRS 304.20-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.20-110 authorizes the commissioner to promulgate an administrative regulation to identify the nationally accepted used car valuation guides or tools to be used when determining the retail value of a wrecked, destroyed, or damaged motor vehicle, under KRS Chapter 186A. This administrative regulation establishes the nationally accepted used car valuation guides or tools to be used when determining the retail value of a wrecked, destroyed, or damaged motor vehicle.

Section 1. A property insurer, casualty insurer, and property and casualty insurer shall use the following car valuation guides when determining the retail value of a wrecked, destroyed, or damaged motor vehicle, under KRS Chapter 186A:

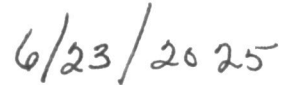
(a) The current version of the Kelley Blue Book, or any successor entity; or

(b) The current version of the J.D. Power Values/National Association of Auto Dealers guidelines, or any successor entity.

READ AND APPROVED:



Sharon P. Clark
Commissioner, Department of Insurance



Date



Ray A. Perry
Secretary, Public Protection Cabinet



Date