Bulletin No. 09-007
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PROPERTY AND CASUALTY RATE AND FORM FILING PROCEDURES: GROUP FILINGS NOW ACCEPTED

Nevada law requires that property and casualty insurers, title insurers, service contract providers, motor clubs and premium finance companies file with the Commissioner certain rates, rules and forms. This bulletin outlines the submission and review procedures for these filings.

The Nevada Division of Insurance ("Division") accepts rate, rule and form filings by two methods: System for Electronic Rate and Form Filing ("SERFF") and hard copy paper submittals. If submitting a filing through SERFF, Electronic Funds Transfer ("EFT") is available for submitting your filing fee. The Division highly recommends industry use the SERFF method of filing and EFT method of payment to help expedite and streamline the filing process.

GROUP FILINGS:

The Division is now allowing multiple insurers in a group to submit rates, rules and forms for property and casualty insurance in a single filing on behalf of the group. This is a revenue-neutral procedural change that should streamline the filing process for both the insurance industry and the Division. Group filings are subject to the following conditions:

1. The insurer must identify the filing as being filed on behalf of the group and separately identify each company to which the filing applies.

2. The insurer must submit a filing fee required for a rate, rule or form filing for the first company based on the fee structure as outlined below and $25 for each additional company included in the filing. If the filing fee for the first company is less than $25, each additional company included in the filing must pay the same amount as the first company.

NOTE: Group filings are not allowed if the filing is a rate filing that requires actuarial data. In this case, each company must submit a separate filing with data specific to that company.

FILING PROCEDURES:

When submitting a rate, rule or form filing, companies must adhere to the following guidelines:

SERFF Filings:

1. Populate all fields in accordance with the state filing instructions contained in SERFF; do not bypass required fields.

2. Submit a summary of the proposed changes in the filing.

3. Attach searchable PDFs (not scanned documents).

4. Include the correct filing fee amount:

    a. Submit the filing fee using EFT; or

    b. Attach a paper check to the Filing Information document (from PDF Pipeline) and mail to:

        Nevada Division of Insurance
        788 Fairview Drive, Suite 300
        Carson City, Nevada 89701

5. Submit confidential information as separate attachments from public documents with a letter of explanation stating why the information should be considered confidential for the Commissioner's consideration and ruling.

Paper Filings:

Paper filings must include:

1. The "Property & Casualty Transmittal Document" authored by the National Association of Insurance Commissioners ("NAIC"). This form can be found on the Division's Web site at http://doi.state.nv.us. The "type of insurance" and "sub-type of insurance" must be accurately completed.

2. A check in the appropriate amount pursuant to the fee structure outlined below (NRS 680B.010(32), and NAC 690C.100).

3. One original copy of the filing.

4. A duplicate of the filing, or cover letter, for return to the company as proof of filing.

5. Confidential information must be clearly identified, separate from non-confidential material in the filing, and accompanied by a letter of explanation stating why the information should be considered confidential for the Commissioner's consideration and ruling.

6. A stamped, self-addressed envelope large enough to hold the return documents.

FILING FEES:

Rate and/or rule filing: $25 for each company on the filing.

Form filing:

- Policy coverage forms: $25 for each form.

- Other forms (endorsements, notices, applications, etc.): $10 for each form.

- New program: All forms, rates and rules are included for one $25 fee per company.

- Group filing: The first company must pay a filing fee according to the number of forms included in the filing and/or for each rate or rule filing as stated above; each additional company on the filing must pay the same amount as the first company or $25, whichever is less.

RETENTION REQUIREMENTS:

The Division retains SERFF filings electronically through the NAIC. For paper filings, the Division maintains the stamped original letter of submission and other materials it considers necessary to justify its approval. Each company shall maintain copies of all correspondence, forms and data submitted to the Division in a rate, rule or form filing.

Every insurer, rate service organization, and every group, association or other organization of insurers which engages in joint underwriting or joint reinsurance must maintain all information necessary to support rating plans, underwriting rules and coverage forms. The maintenance of such records by a licensed rate service organization of which an insurer is a member or subscriber will satisfy compliance with this section. Such records must be available for inspection by the Commissioner or a designee, with reasonable advance notice pursuant to NRS 679B.230.

REQUIRED FILINGS:

Pursuant to NRS 686B.030, NRS 686B.070, NRS 686B.110 and other statutes referenced below, the following filings are required (unless noted otherwise):

Property and Casualty Forms (Excluding Workers' Compensation): Policy coverage forms, endorsements, application forms, cancellation/non-renewal notices and declaration pages for all property and casualty insurance must be filed on a prior-approval basis.

Property and Casualty Rates (Excluding Workers' Compensation): Rates and rules must be filed on a prior-approval basis for insurance covering the liability of a practitioner licensed pursuant to Chapters 630 to 640, inclusive, of the NRS (medical professional liability insurance) and all personal lines of property and casualty insurance including, but not limited to:

- Dwelling, up to 4 units.
- Motor vehicle insurance covering private passenger vehicles.
- Personal umbrella.
- Personal inland marine, including pet insurance.
- Vehicle mechanical breakdown.
- Insurance for home protection (regulated pursuant to NRS 690B.100 to NRS 690B.180, inclusive).

Rate filings must be approved or disapproved by the Commissioner no later than 60 days after they are determined to be complete; otherwise they are deemed approved.

Workers' Compensation Forms: Each form or modification to a form that the insurer intends to use must be filed with the Commissioner for approval. The insurer does not need to file a form that was filed by the advisory organization ("National Council of Compensation Insurance" or "NCCI") and approved by the Commissioner. Workers' compensation forms must be approved or disapproved by the Commissioner no later than 60 days after they have been filed; otherwise they are deemed approved (NAC 616B.620).

Workers' Compensation Rates: Insurers must file loss cost multipliers or final rates. No filing is necessary to adopt revised loss costs filed by the advisory organization if the company has already filed loss cost multipliers. Insurers must adopt the loss costs filed on their behalf by the advisory organization on the effective date established by the advisory organization. Any modification to the loss cost multipliers, schedule rating plans, deductible plans or other rating rules must be filed on a file-and-use basis at least 15 days before the rates become effective (NRS 686B.1775).

Title Insurance: Rate schedules, schedules of charges and all forms, including preliminary reports of title; binders for insurance and commitments to insure; letters of indemnity; policies of insurance or guaranty; and terms of insurance which relate to the title to any interest in property, must be filed on a prior-approval basis. Title insurance filings must be approved or disapproved by the Commissioner no later than 30 days after they are filed; otherwise they are deemed approved (NRS 692A.120).

Service Contracts: All service contract forms must be filed on a prior-approval basis. These service contract filings must be approved or disapproved by the Commissioner no later than 60 days after they are determined to be complete; otherwise they are deemed approved (NRS 690C.160 and NAC 690C.100).

Motor Clubs: All evidence of membership forms, statements of services and benefits and service contracts must be filed on a prior approval basis. Any revision to these approved materials must be filed on a file-and-use basis on or before its effective date (NRS 696A.200).

Premium Finance: All schedules of rates and charges must be filed with the Commissioner at least 60 days before the rates become effective. All finance agreements and notice forms must be filed on a prior-approval basis. These form filings must be approved or disapproved by the Commissioner no later than 60 days after they are filed; otherwise they are deemed approved (NRS 686A.385 and NRS 686A.390).

Surety Insurance: No rates, rules or forms are required to be filed (NRS 686B.030).

The procedures set forth in this bulletin replace Bulletin 06-008. Bulletin 06-008 is hereby rescinded.

SCOTT J. KIPPER
Commissioner of Insurance