

PROPERTY AND CASUALTY
RATE AND FORM FILING PROCEDURES

Nevada law requires that certain rates, rules and forms be filed by property and casualty insurers, title insurers, service contract providers, motor club carriers and premium finance companies. This bulletin outlines the submission and review procedures for these filings.

A separate filing must be submitted for each company. A separate filing is required for each line of insurance. The Division does not accept “me too” filings. The Division will accept interline filings, line 35.0 of the Uniform Property & Casualty Product Coding Matrix, which can be submitted as one type of insurance.

The “Uniform Property and Casualty Transmittal Document” replaces the Filing Fee Document Page, form FFD 100. The Division’s FFD 100 form is no longer required to accompany filings.

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

Paper filings must be accompanied by:

1. The Uniform Property and Casualty Transmittal Document authored by the National Association of Insurance Commissioners (NAIC), titled the “Property & Casualty Transmittal Document.” This form can be found on the Nevada Division of Insurance Web site at <http://doi.state.nv.us>. The following fields must be completed:

The identifying number and name for the type of insurance and sub-type of Insurance in accordance with the Property and Casualty Product Coding Matrix. (This form is available on the Division Web site.)

The Uniform Property and Casualty Transmittal Document must be attached as the top sheet of each filing and be submitted following the filing instructions outlined in this bulletin.

2. A check for each separate company filing in the appropriate amount pursuant to NRS 680B.010, Chapters 680B of NAC and 690C of NRS and attached to the Uniform Property and Casualty Transmittal Document.
3. One original copy of the filing.
4. A duplicate of the Uniform Property and Casualty Transmittal Document or other documents for return to the company as proof of filing.
5. A stamped, self-addressed envelope large enough to hold the return documents.

For rate and rule filings, an actuarial memorandum justifying the proposed rate(s) or rule(s) change.

Group filings must comply with the above criteria. The Division will, however, accept one copy of the filing contents attached to the lead company filing if the other separate company filings within the group:

1. Are mailed or delivered to the Division on the same date and time, or in the same envelope or package;
2. Includes a separate completed Uniform Property and Casualty Transmittal Document stating the filing number of the lead company filing that contains the filing contents; and
3. Includes a duplicate of the Uniform Property and Casualty Transmittal Document for return to the company as proof of filing.

System for Electronic Rate and Form Filings (SERFF) must comply with the following:

1. All fields (formerly contained in the “Uniform Property and Casualty Transmittal Document” but now a part of the system header) must be completed in accordance with the state filing instructions contained in SERFF;
2. A check must be attached to the “printed” filing fees document page and mailed to the Division of Insurance pursuant to NRS 680B.010, Chapters 680B of NAC and 690C of NRS; and
3. For rate and rule filings, include an actuarial memorandum justifying the proposed rate(s) or rule(s).

Retention Requirements:

The Nevada Division of Insurance retains the stamped original letter of submission and other material it considers necessary that justified its approval. Each company shall maintain copies of all correspondence, forms, and data submitted to the Nevada Division of Insurance.

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 his or her designee, with reasonable advance notice, pursuant to NRS 679B.230, et seq.

Required Filings:

Pursuant to NRS 686B.030, NRS 686B.070, NRS 686B.110 and other statutes referenced below, the following filings are required.

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

Property and Casualty Rates (Excluding Workers' Compensation): Rules, rates and/or loss costs 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 Nevada Revised Statutes (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; and
- Insurance for home protection, which is regulated pursuant to NRS 690B.100 to NRS 690B.180, inclusive.

These 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 Rates: Insurers must file loss costs 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 (National Council of Compensation Insurance) 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).

Workers' Compensation Forms: Each form or modification to a form that the insurer intends to use must be filed with the Commissioner for approval. A form need not be filed with the Commissioner if the insurer uses a form that was filed by the advisory organization (National Council of Compensation Insurance) and approved by the Commissioner. Forms must be approved or disapproved by the Commissioner no later than 60 days after it has been filed, otherwise they are deemed approved. (NAC 616B.620).

Title Insurance: Rate schedules, schedules of charges and 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. These 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: Any evidence of membership, statement of services and benefits or service contract 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 their 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 agreement 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)

The procedures set forth in this bulletin replace Bulletin 98-002. Bulletin 98-002 is hereby rescinded.

ALICE A. MOLASKY-ARMAN
Commissioner of Insurance