

**Sec. 38a-686-3. Private passenger nonfleet automobile rate filing submission requirements**

(a) **Supporting Information.** An insurer, rating organization or advisory organization shall make a private passenger nonfleet automobile rate filing with the Department each time it seeks to change the base rate on a new or renewal private passenger nonfleet automobile insurance policy. An insurer, rating organization or advisory organization shall include the information set forth in this section to actuarially support the rate being requested in its private passenger nonfleet automobile rate filing.

(b) **Actuarial Exhibits.** An insurer, rating organization or advisory organization shall file the following exhibits to support each territorial rate filing made to the Department:

(1) An exhibit showing the indicated statewide rate level change and the adopted statewide rate level change as a percentage of current rates for each rating program, identified by type of insurance coverage. The exhibit shall set forth all changes to the: (A) variable expense rate; (B) flattened expense fee; and (C) total rate.

(2) An exhibit showing the adopted rate level change for each territory by type of insurance coverage as a percentage of current rates. The exhibit shall combine the effect on rates of the variable rate portion and the flattened expense fee portion.

(3) A set of exhibits showing the insurer, rating organization or advisory organization's indicated statewide rate level changes categorized by accident year and coverage. An insurer, rating organization or advisory organization may adapt the exhibits required under this subdivision to a format that reflects the insurer, rating organization or advisory organization's specific rate review process, provided such insurer, rating organization or advisory organization shall include all actuarially supported adjustments to the insurer, rating organization or advisory organization's loss experience in such exhibits.

(4) A set of exhibits showing that the insurer, rating organization or advisory organization's base rates include, as flat dollar amounts for all territories, at least ninety per cent of its general and other acquisition expenses and one hundred per cent of its miscellaneous licenses, taxes and fees.

(5) A set of exhibits showing that the insurer, rating organization or advisory organization's individual territorial loss costs data has been moderated with reference to statewide average loss costs as specified in subdivision (4) of subsection (b) of section 38a-686 of the Connecticut General Statutes.

(6) An exhibit showing, by type of coverage, the insurer, rating organization or advisory organization's variable expense portion of premium and the flattened expense portion of premium. The insurer, rating organization or advisory organization shall include the calculation of the flattened expense fee by type of coverage.

(7) An exhibit showing the insurer, rating organization or advisory organization's investment income as a factor of the rates, including the manner in which investment income is calculated and an explanation of how it is applied in the insurer, rating organization or advisory organization's rate filing methodology.

(8) An exhibit showing, by type of coverage, the insurer, rating organization or advisory organization's annual trend factors used in its ratemaking methodology, displaying frequency and severity separately and the combined effect of these factors on each year of experience used in the filing.

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(9) An exhibit identifying the insurer, rating organization or advisory organization's name of the program and year used for the filing and showing examples of four sets of car year exposures by territory, on an earned car year basis for the most recent one-year period, for the following types of coverage: (A) bodily injury, uninsured motorist coverage and underinsured motorist coverage; and property damage liability coverages; (B) medical expense coverage; (C) comprehensive coverage; and (D) collision coverage.

(10) An exhibit showing the insurer, rating organization or advisory organization's rate order of calculation for premium determination.

(Effective January 1, 2012)