

**Sec. 38a-513-12. Minimum rate filing requirements**

(a) All rate filings shall include, at a minimum, the following:

(1) A cover letter describing all policy forms affected by the requested rates or rate changes as well as the effective date of the requested rates or rate changes.

(2) The detailed development for the initial rate or rate increase.

(3) Historical experience from inception-to-date including earned premium, paid claims, incurred claims, membership, actual loss ratios and expected loss ratios.

(A) Both state-specific and nationwide experience shall be provided.

(B) Annual experience shall be provided for all years.

(4) A certification by a member of the American Academy of Actuaries that the rate filing is in compliance with this section. Such certification shall include a statement by a member of the American Academy of Actuaries that the rates are reasonable in relation to the benefits provided, and that they are not excessive, inadequate or unfairly discriminatory.

(5) Claim lag triangles.

(6) Cost for each newly mandated benefit that applies to the type of insurance for which the rate filing has been submitted.

(7) Any additional information the Commissioner deems necessary to review the rate filing.

(b) Any changes submitted after the initial rate filing shall include a version that shows the changes made as well as a clean copy to facilitate the Department's review.

(c) When the information required under subsection (a) of this section is received, actuarial review shall commence. Rate filings shall be reviewed in the order received by the Department.

(Effective December 3, 2018)