

Property & Casualty Office of Rating

Come ashore with Louisiana's Rate and
Rule Filing Method

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Property & Casualty - Rating

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Property & Casualty – Office of Rating

Let's find out what is aboard this ship.....

Statutes, Guidelines and Filing
Review Reminders.



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STATUTES



Property & Casualty – Office of Rating Statutory Authority For Review and Approval

- La.R.S. 22:1451- Commissioner shall have “exclusive” duty to accept, review and approve any application for rates or rate changes for all lines of property and casualty (P&C) insurance.
- Scope of rate regulation extends to all P&C lines except:
 - Reinsurance
 - Marine
 - Aircraft and hull
- Mission of the Office of Property and Casualty is outlined in La.R.S. 36:688.



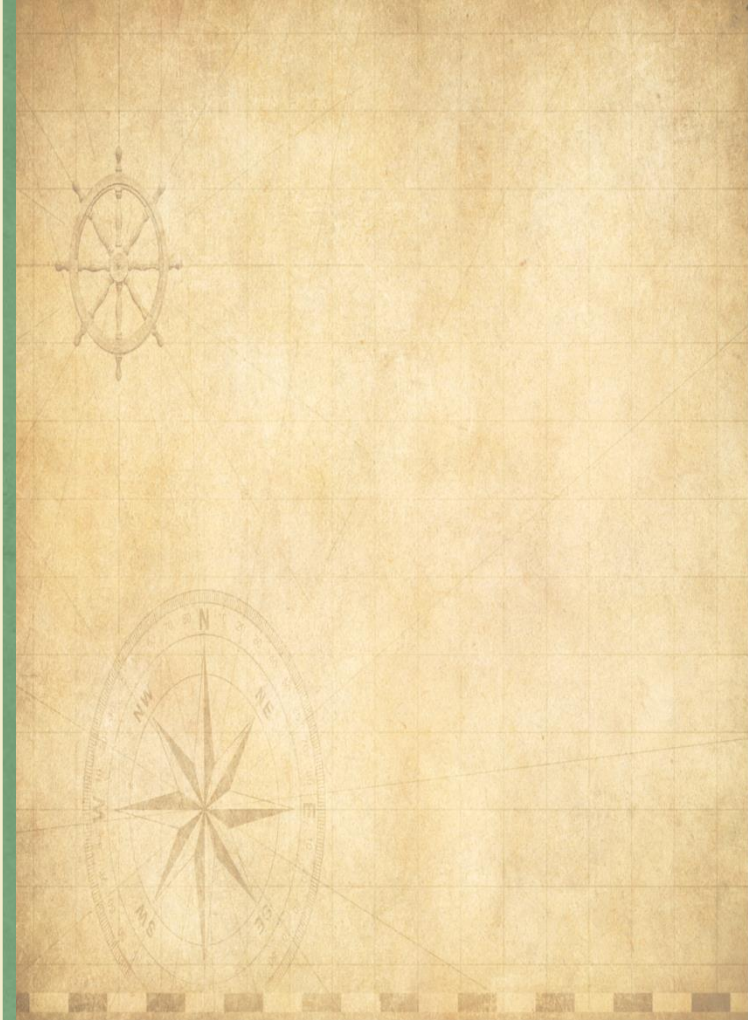
Property & Casualty – Office of Rating Statutory Authority For Review and Approval

- Purpose of rate regulation: promote public welfare by ensuring that proposed rates are not excessive, inadequate or unfairly discriminatory.
- Louisiana Revised Statutes (La.R.S.) 22:1451 -22:1488
(Subpart O: Rate Making Procedures and Organizations)



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GUIDELINES





Property & Casualty – Office of Rating Guidelines

- LDI Bulletins, Regulations and Directives (LDI website)
- LDI Rate and Rule Filing Handbook (LDI website)
- LDI Product Filing Matrix (LDI website)
- LDI Office of Property and Casualty Staff



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FREQUENTLY SUPPLIED RESPONSES (FSR)



Property & Casualty – Office of Rating Frequently Supplied Responses

- There are no filing fees for rate and rule filings.
- Louisiana is a prior approval state. Staff has, by statute, a forty-five (45) day period to review all rate and rule filings.
- In most cases, if a filing is reviewed prior to the expiration of the forty-five (45) day period and a disposition has been issued, the filing entity can request an effective date of “upon approval” or an effective date earlier than the date initially proposed in the filing.



Property & Casualty – Office of Rating Frequently Supplied Responses

- ALL Rate/Rule Filings must be filed by each insurance company prior to use. Filings must include the insurance company's support/justification for the filings.
- A company's Certificate of Authority must denote the lines of coverage that a company is authorized to license/sell/write an insurance product.
- Consent to Rate Filings must reflect a premium that is generated from rates that are in excess of approved manual rates.



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Filing Issues/Reminders



Property & Casualty – Office of Rating Filing Issues/Reminders

- Proprietary and confidential data contained within a filing should be clearly marked. An entire rate/rule filing cannot be deemed confidential.
- Exceptions- Credit models, catastrophe models, other proprietary models
- Verify lines of coverage on company's Certificate of Authority prior to filing the rates and rules for a new program. A company's Certificate of Authority must be approved before the LDI can act upon any rate/rule filings.



Property & Casualty – Office of Rating

Crew Members:

Jaclyn Blackwell – All Vehicle and Other Liability
(Umbrella/Excess)

Qiana Bynum – Private Passenger Automobile

Constance Cannon – Commercial Package
Programs, Medical Malpractice

Darlene Chachere – Commercial Property (Fire and
Allied), Fidelity, Surety, Burglary and Theft-Crime

Herv Dorsey – Workers' Compensation

Ursula Hall – Commercial Lines

Dayna Poche – Homeowners, Personal Property,
Title, Excess Flood, Earthquake, Crop, Personal
Liability

William Wolfe – Inland Marine

Technicians – Barbara Blair and Joyce Lee



Questions

Property &
Casualty –
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Property & Casualty – Office of Rating

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