

INSURANCE DIVISION[191]

Adopted and Filed

Pursuant to the authority of Iowa Code section 515F.15, the Insurance Division hereby amends Chapter 20, “Property and Casualty Insurance,” Iowa Administrative Code.

Iowa Code chapter 515F, among other things, regulates insurance rates and authorizes the Iowa Insurance Commissioner to adopt rules related to the filing and reporting of rates.

The amendment to Chapter 20 changes the deadline for crop-hail insurance rate filings from March 15 to January 31 of each year to better coordinate with filing deadlines for federal crop-hail insurance. In addition, a parenthetical implementation citation and a grammatical error are corrected.

Notice of Intended Action was published in the Iowa Administrative Bulletin on August 19, 2015, as **ARC 2103C**. Written comments were accepted through September 8, 2015, and a public hearing was held on September 8, 2015, at the offices of the Iowa Insurance Division, Two Ruan Center, 601 Locust Street, Fourth Floor, Des Moines, Iowa. The Division received one comment in writing related to the proposed amendment. The comment was a request that a different new deadline be used instead of the one proposed in the Notice. After consideration, the Division did not make that change. This amendment is identical to the one published under Notice of Intended Action.

The Insurance Division’s general waiver provisions at 191—Chapter 4 apply to these rules.

This amendment imposes no fiscal impact on the State.

After analysis and review of this rule making, no impact on jobs has been found.

This amendment is intended to implement Iowa Code chapter 515F.

This amendment shall become effective on December 2, 2015.

The following amendment is adopted.

Amend rule 191—20.8(515A) as follows:

191—20.8(~~515A~~ 515F) Rate filings for crop-hail insurance. Rate filings for crop-hail insurance shall be submitted on or before ~~March 15~~ January 31 of each calendar year. Each company may file one set of rates per policy plan per calendar year which shall remain in effect throughout the current crop year. In the absence of a new filing, rates on file from the previous year will remain in effect. Each filing shall be accompanied by a cover letter, synopsis sheet and supporting data which ~~justifies~~ justify the filed rate.

[Filed 10/9/15, effective 12/2/15]

[Published 10/28/15]

EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 10/28/15.