

CHAPTER 60
WORKERS' COMPENSATION INSURANCE RATE FILING PROCEDURES

Chapter exempt from chapter rescission pursuant to Iowa Code section 17A.7

191—60.1(515A) Purpose.

60.1(1) The purpose of this chapter is to set forth filing procedures and parameters for rates as required by Iowa Code chapter 515A.

60.1(2) Nothing herein shall be construed to create or imply a private cause of action for a violation of this chapter.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.2(515A) Definitions, scope, authority.

60.2(1) The definitions in Iowa Code section 515A.2 are incorporated into this chapter by this reference. In addition, the following definitions shall apply:

“*Division*” means the Iowa insurance division.

“*SERFF*” means the National Association of Insurance Commissioners’ System for Electronic Rate and Form Filing.

60.2(2) This chapter shall apply only to workers’ compensation liability insurance.

60.2(3) This chapter is issued under the authority of Iowa Code section 505.8 and chapter 515A.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.3(515A) General filing requirements.

60.3(1) Insurers required to file rates with the division shall submit required rate filings and any fees required for the filings electronically using SERFF. Insurers must comply with the division’s requirements, including both the Iowa general instructions and the specific submission requirements for the type of insurance for which the companies are submitting forms or rates, as set out on the SERFF website at serff.com.

60.3(2) No rate filing shall include any adjustment designed to recover underwriting or operating losses incurred out of state. Upon request by the division, insurers doing business in Iowa shall segregate in their rate filings data from any state identified by the division, and the filings shall include a certification that no portion of any rate increase is designed to recover underwriting or operating losses incurred in another state.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.4(515A) Rate or manual rule filing.

60.4(1) Every insurer, either on its own or via a licensed rating organization, shall file with the division, pursuant to provisions of Iowa Code chapter 515A, every manual, minimum, class rate, rating schedule or rating plan and every other rating rule, and every modification of any of the foregoing that it proposes to use.

Every insurer shall adhere to the filings made on its behalf by a rating organization except that any such insurer may file a deviation from the class rates, schedules, rating plans, or rules, or a combination thereof, at any time during the year and, once approved, the deviation need only be refiled to propose changes to any filing.

60.4(2) An insurer may file for approval by the division a uniform percentage rate deviation to be applied to the class rates of the rating organization’s filing.

a. A rate deviation from the approved class rates of a rating organization shall not exceed 15 percent nor shall it cause the rate charged a policyholder to exceed the approved assigned risk rates but must state whether or not the proposed deviation is to be applied to minimum premiums.

b. In the event that an insurer has an existing approved filing for which the deviation results in rates above those approved for the assigned risk, the insurer must use the same deviation as approved for the assigned risk effective the same date as the approval of the assigned risk rates. A filing must be made confirming use of the new deviation on that date.

60.4(3) Schedule rating may be used by any company, regardless of whether that company has an approved deviation. The maximum modification allowed for schedule rating is 15 percent for individual policies.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.5(515A) Violation and penalties. Any insurer found after hearing to have violated a provision of this chapter shall be deemed to have committed an unfair trade practice under Iowa Code chapter 507B and shall be subject to the penalties set forth in Iowa Code chapter 507B.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.6(515A) Severability. If any provision of this chapter or the application thereof to any person or circumstance is held invalid for any reason, the invalidity shall not affect the other provisions or any other application of these rules that can be given effect without the invalid provisions or application. To this end, all provisions of these rules are declared to be severable.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

191—60.7(515A) Effective date. These rules are effective as of April 24, 2024, and apply to acts or practices committed on or after January 1, 2009.

[ARC 7740C, IAB 3/20/24, effective 4/24/24]

These rules are intended to implement Iowa Code section 515A.7.

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