Louisiana Insurers' Conference

ANNUAL LOUISIANA INSURANCE COMPLIANCE SEMINAR & LEGISLATIVE REVIEW

August 5-7, 2015 Renaissance Hotel | Baton Rouge, LA



Property & Casualty

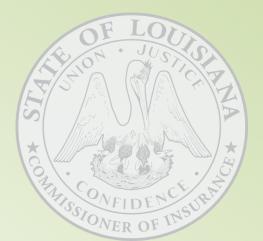
Policy Forms Division

Rachelle Carter

Director, Policy Forms Division

August 6, 2015





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Jake Riviere, Insurance Specialist 2

Bernadette Williams, Insurance Specialist 2

John Lala, Insurance Specialist 2



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Geralyn May

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- Crime, Fidelity, Surety
- Workers Compensation

Joycelyn Spriggs

- Umbrella, Excess
- Medical Malpractice
- Internet Liability

Stephen Thibodeaux

Commercial General Liability

Shawanda Smith

- Homeowners, Dwelling
- Watercraft, Excess Flood
- Personal Inland Marine

P&C Policy Forms Examiners

Kim Henderson Richardson

- Personal Auto
- Commercial Auto
- Vehicle Mechanical Breakdown

Jake Riviere

- D&O, E&O, Professional Liability
- Portable Electronics
- Certificates of Insurance

Bernadette Williams

- Commercial Property
- Businessowners
- Commercial Inland Marine

John Lala

- Pet Health
- Credit P&C, GAP
- Commercial Multi Peril



Topics of Discussion

- Legislative Changes
- Hot Topics
- Filing Fees
- Initial Programs
- Tips
- Product Filing Matrix (PFM)









ACT 161 (SB 152) Effective 1-11-2016

 Moves the regulation of home service contract providers from the Department of Insurance to the Secretary of State





ACT 37 (SB 144) Effective 8-1-2015

 Requires the insurer to provide notice of cancellation where cancellation for nonpayment of premium is effected by a premium finance company





ACT 266 (SB 172) Effective 6-29-2015

Provides with respect to the Transportation
 Network Company Motor Vehicle Responsibility
 Law





HCR208

 Requests the commissioner of insurance to issue a regulation requiring insurers to disclose to insureds whether homeowner's claims not exceeding the policy deductible may be used by the insurer in determining rates or used by the insurer in making the determination to renew a homeowner's policy.









Personal Auto Business Use Exclusion (Public or Livery Conveyance)

- Conflicts with Louisiana law
 - La. R.S. 32:900
 - Fisher v. Morrison 519 So.2d 80





Personal Auto Business Use Exclusion (Public or Livery Conveyance)

 Under <u>liability</u> coverage, a business use exclusion is enforceable so long as it does not exclude damages within the state mandatory limits of coverage





Personal Auto Business Use Exclusion (Public or Livery Conveyance)

• Under <u>uninsured motorists bodily injury</u> coverage, any exclusion or limitation is prohibited according to jurisprudence set forth in the matter of Fisher v. Morrison 519 So.2d 80









- \$100 per product, per insurance company
- \$25 per endorsement filing, per insurance company
- \$20 per filing adoption of each advisory organization's reference or item filing (designation number), per company





 VMB & PRVI Insurers Only: Pursuant to statute filing fees are \$25 per filing (not per contract).





PRODUCT

- A product is each Policy and/or Coverage Part that are stand-alone or can be monoline
- Fees are \$100 for <u>each</u> stand alone policy and/or coverage part within the same program, per company





PRODUCT

- Any endorsements, applications and declaration pages submitted in conjunction with the product are included in the \$100 per product fee
- If you are submitting policies and/or coverage parts that are not stand alone (cannot be sold separately), note this in the Filing Fee Tab or the General Information tab





ENDORSEMENT FILINGS

- The fees are \$25 per filing (<u>not</u> per endorsement) per company
- Declaration page only filings, Application only filings, and Policy Jacket only filings are considered endorsement filings when determining filing fees





ADOPTION FILINGS – WITH FILING AUTHORITY

- Companies that have granted the Rating
 Organization Filing Authority, using same
 effective date, or for an initial/new program,
 do NOT require adoption filing fees
- Filing fees for declaration pages, applications, or other independent forms still apply





ADOPTION FILINGS – DELAYED WITH FILING AUTHORITY

- Companies that have granted the Rating
 Organization Filing Authority, but using a later
 effective date, adoption filing fees DO apply
- \$20 per advisory organization's reference or item filing (designation number), per company
- Filing fees for declaration pages, applications, or other independent forms apply separately





ADOPTION FILINGS – WITHOUT FILING AUTHORITY

- Companies that have NOT granted the Rating Organization Filing Authority, adoption filing fees DO apply
- \$20 per each advisory organization's reference or item filing (designation number), per company
- Filing fees for declaration pages, applications, or other independent forms apply separately



PFM's FEE WIZARD

Product Filing Matrix

Louisiana Department of Insurance

1702 North 3rd Street Baton Rouge, LA 70802







Fee Wizard







What's New

PRODUCT FILING MATRIX

Welcome to the Louisiana Department of Insurance's Product Filing Matrix (PFM), Designed to simplify the filing process for insurers, the PFM will allow you to search filing requirements per product line and generate a Statement of Compliance that displays the legal references related to the insurance product selected.

Additionally, LDI Regulation 78 provides insurers with the ability to certify compliance for certain products as e 174. Insurers will certify that a filing complies with all state and federal laws, rules and designated in regulations, a receive expedited approval.

Begin Your Search





FEE WIZARD



Use the wizard to calculate your fees

Calculate Fee

FAQ



Get answers to your questions or contact us

Read FAQs

HELP



Read instructions or access the help manual

Get Instructions

WHAT'S NEW



See what has been recently added or updated in the PFM

See What's New



Product Filing Matrix

Louisiana Department of Insurance

1702 North 3rd Street Baton Rouge, LA 70802



Search



Fee Wizard





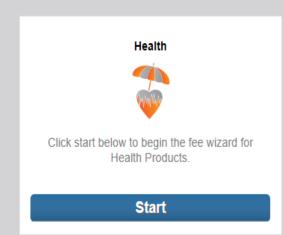


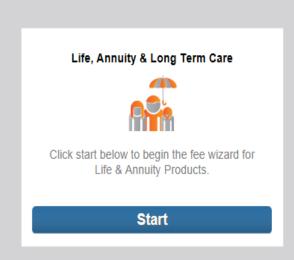
What's New

Fee Wizard Learn More

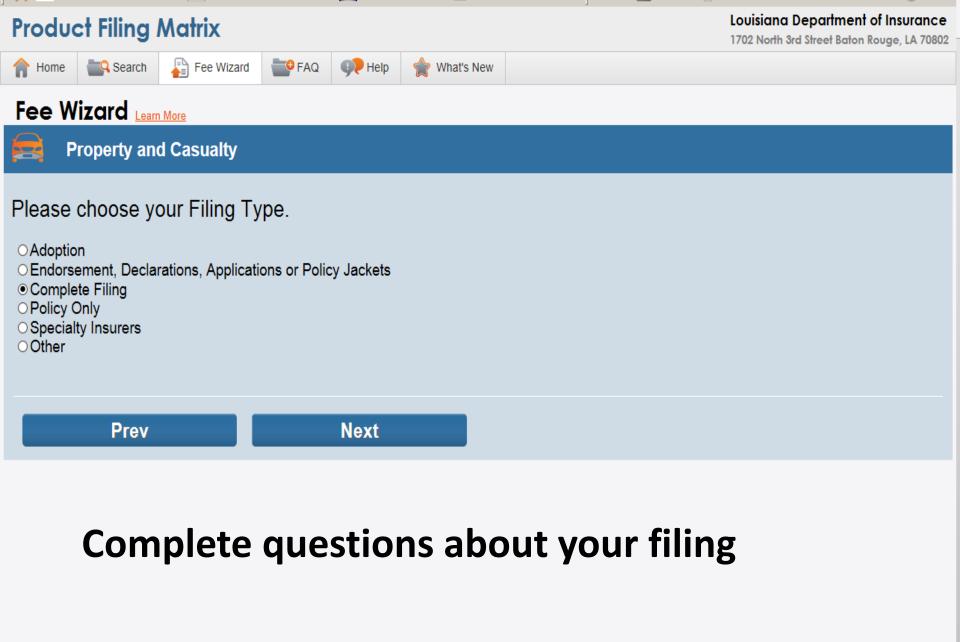
Welcome to the Fee Calculator. Please start the wizard by clicking on a button below.

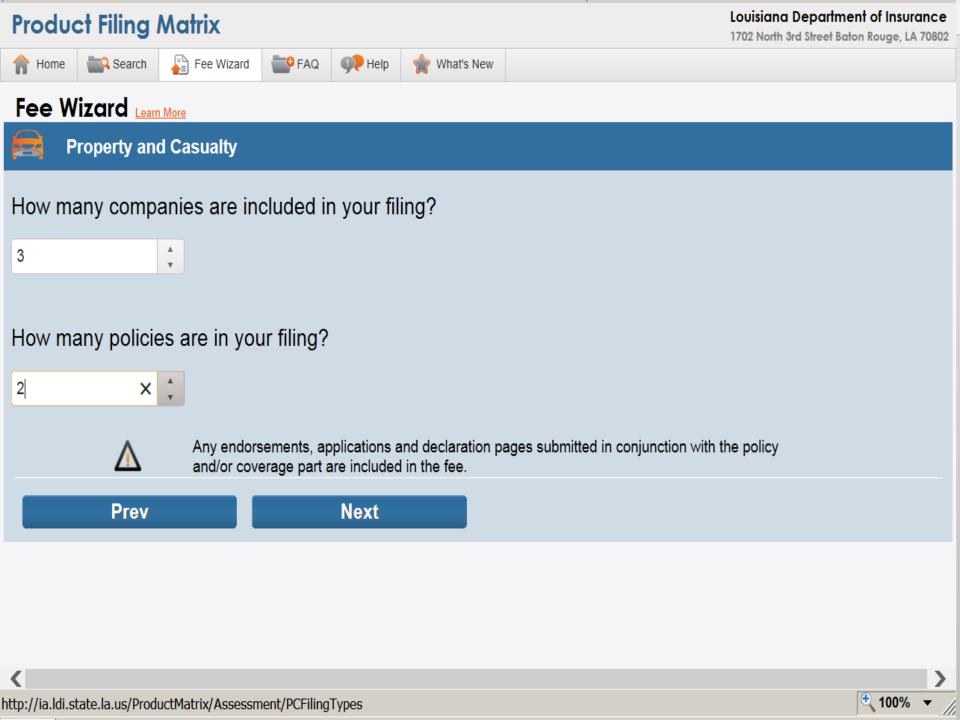




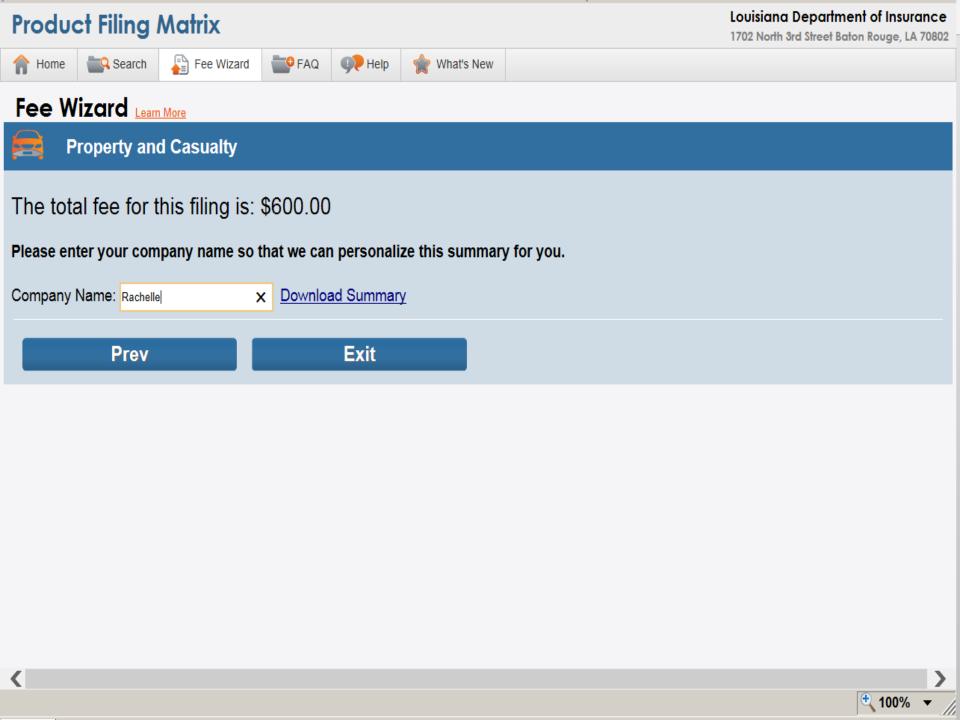








Louisiana Department of Insurance **Product Filing Matrix** 1702 North 3rd Street Baton Rouge, LA 70802 n Home Fee Wizard FAQ **Help** What's New Search Fee Wizard Learn More **Property and Casualty** How will the policies be sold? Mono-Line (Stand-alone) ○ Package Next Prev





LOUISIANA DEPARTMENT OF INSURANCE

JAMES J. DONELON COMMISSIONER

FEE ASSESSMENT WIZARD

Company: Rachelle

Date: July 30, 2015

Wizard Type: Property & Casualty

Thank you for using the LDI Product Filing Matrix Fee Assessment Wizard. The wizard used the steps listed below to determine your estimated fee.

Step 1: Please choose your Filing Type.

Complete Filing

Step 2: How many companies are included in your filing?

3

Step 3: How many policies are in your filing?

2

Step 4: How will the policies be sold?

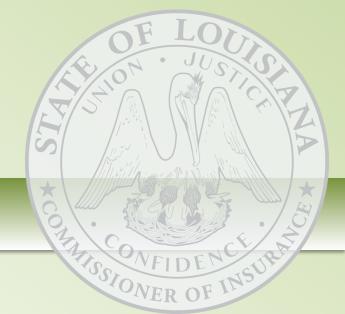
Mono-Line (Stand-alone)

Step 5: The total fee for this filing is:

\$600.00

Initial Programs







Initial/New Programs

Using Rating Organization Forms

FILINGS MUST INCLUDE THE FOLLOWING:

- Program name and line of business
- Filing/rating organization's identification/code number(s) (designation or item number)
- Declaration pages for program





Initial/New Programs

Using Rating Organization Forms

 Applications for program, if applications are required and to be attached to policy (if not, provide a statement)

(Rating Organizations do not file declarations or applications on behalf of its members)





Initial/New Programs

Using Rating Organization Forms

- Statement of Compliance for declaration pages, applications, and any independent forms submitted along with the adoption
- If the company submitting the filing is a new member to the filing/rating organization, proof of membership may be required





Initial/New Programs Using Rating Organization Forms

- Filing fees for the declaration pages, applications, and any independent endorsements are required
- Filing fees for the adoptions if required









FILING INFORMATION:

- Provide detailed program information (Who, What, When, Where, Why, How)
- Reference or provide copies of Louisiana changes endorsement
- Provide explanations of changes (Redlined/Marked Copies)





FILING INFORMATION:

- If resubmission of disapproval, provide copy of disposition letter with outlined changes
- If endorsement filing, provide approved policy information





STATEMENT OF COMPLIANCE:

- Complete the Statement of Compliance
- Reference previously approved Louisiana Changes endorsements
- Use the correct Statement of Compliance





ADOPTIONS:

- Provide rating organization designation/item numbers for all adoptions and initial programs
- If new member to rating organization, provide proof of filing authority





FILING FEES:

- Use PFM's Fee Wizard
- Reference how policies and/or coverage parts will be sold (monoline or package only)





OTHER:

- Respond to correspondence
- Be aware of legislative changes
- Use help documents on PFM
- Ensure data entered in SERFF is correct



Questions?

Office of Property & Casualty Policy Forms Division (225) 342-5203 (800) 259-5300 www.ldi.la.gov

Product Filing Matrix (PFM): http://ia.ldi.state.la.us/productmatrix/

Rachelle Carter

Director August 6, 2015



