

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:163, 22:168 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 34:2193 (October 2008).

§13111. Minimum Valuation Interest Rate Standards

A. The minimum statutory valuation interest rate standard used in the valuation of preneed life insurance shall be the calendar year statutory valuation interest rates as defined in Title 22, the Louisiana Insurance Code, R.S. 22:163.B.(1).

B. The minimum statutory interest rate standard used in the determination of nonforfeiture values for preneed life insurance shall be the calendar year statutory nonforfeiture interest rates as defined in Title 22, the Louisiana Insurance Code, R.S. 22:168.G.(9).

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:163, 22:168 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 34:2193 (October 2008).

§13113. Minimum Valuation Method Standards

A. The standard method used to determine the minimum statutory reserve for preneed life insurance shall be the method defined in Title 22, the Louisiana Insurance Code, R.S. 22:163.B.(4)(a).

B. The standard method used to determine the minimum nonforfeiture values for preneed life insurance shall be the method defined in Title 22, the Louisiana Insurance Code, R.S. 22:168.G.(1).

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:163, 22:168 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 34:2194 (October 2008).

§13115. Transition Rules

A. For preneed life insurance policies issued on or after the effective date of Regulation 96, and before January 1, 2012, the 2001 CSO may be used as the minimum statutory standard for reserves, and the minimum standard for nonforfeiture benefits, for both male and female insured lives.

B. If an insurer elects to use the 2001 CSO as a minimum statutory standard for any preneed life insurance policy, issued on or after the effective date of this regulation and before January 1, 2012, the insurer shall provide, as a part of the actuarial opinion memorandum submitted in support of the company's asset adequacy testing, an annual written notification to the domiciliary commissioner. The notification shall include:

1. a complete list of all preneed life insurance policy forms that use the 2001 CSO as a minimum standard;

2. a certification signed by the appointed actuary stating that the reserve methodology employed by the company in determining reserves for the preneed life insurance policies issued on or after the effective date of this regulation and using the 2001 CSO as a minimum statutory standard, develops adequate reserves (For the purposes of this certification, the preneed life insurance policies using the 2001 CSO as a minimum statutory standard cannot be aggregated with any other policies.); and

3. supporting information regarding the adequacy of reserves for preneed life insurance policies issued after the effective date of this regulation and using the 2001 CSO as a minimum statutory reserve standard.

C. Preneed life insurance policies issued on or after January 1, 2012, must use the Ultimate 1980 CSO in the calculation of minimum statutory reserves and nonforfeiture values.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:163, 22:168 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 34:2194 (October 2008).

§13117. Effective Date

A. Regulation 96 will become effective upon promulgation in the *Louisiana Register* and will be applicable to preneed life insurance policies, as specified in §13103, issued on or after January 1, 2009.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:163, 22:168 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 34:2194 (October 2008).

Chapter 133. Regulation Number 97—Vehicle Tracking Systems

§13301. Purpose

A. The purpose of Regulation 97 is to implement the provisions of Acts 2008, No. 132 of the Regular Session of the Louisiana Legislature which mandates that the Department of Insurance promulgate rules and regulations giving further definition of vehicle tracking systems as they relate to motor vehicle liability and physical damage insurance rate reductions for motor vehicles.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:957 (May 2009).

§13303. Applicability and Scope

A. Regulation 97 shall apply to rate filings applied for by an insurer and approved by the commissioner on motor vehicle liability and physical damage insurance for coverage of any motor vehicle equipped with a vehicle tracking system which aids in the recovery of stolen vehicles.

B. The definition of a vehicle tracking system provided herein shall give interpretation and guidance to insurers offering rate reductions as authorized by the commissioner pursuant to R.S. 22:1457(E).

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:957 (May 2009).

§13305. Authority

A. Regulation 97 is promulgated by the commissioner pursuant to the authority granted under the Louisiana Insurance Code, R.S. 22:1 et seq., particularly R.S. 22:11, and specifically R.S. 22:1457(E).

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:958 (May 2009).

§13307. Definitions

A. For the purposes of Regulation 97 these terms shall have the meaning ascribed herein unless the context clearly indicates otherwise.

Commissioner—Commissioner of Insurance.

Insurer—any authorized insurance company which possesses a certificate of authority issued by the Commissioner to write motor vehicle liability and physical damage insurance business in the state of Louisiana.

Vehicle Tracking System—an electronic device, unit or system installed in a motor vehicle that is accessible after that motor vehicle is stolen. When accessed, the electronic device, unit or system shall be capable of transmitting information regarding the location of the stolen motor vehicle to applicable and appropriate law enforcement officials or private entities to assist in the recovery of the stolen motor vehicle.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:958 (May 2009).

§13309. Rate Reduction for Vehicle Tracking System

A. Upon application by an insurer, an actuarially justified rate reduction for the installation of a vehicle tracking system shall be approved by the commissioner, in accordance with law. The rate reduction filed by the insurer shall apply to either motor vehicle liability coverage or physical damage insurance coverage, or both coverages, as approved by the commissioner, and shall reduce the insurance premium of any motor vehicle when the motor vehicle is equipped with a vehicle tracking system.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:958 (May 2009).

§13311. Effective Date

A. Regulation 97 shall become effective upon final publication in the Louisiana Register and shall apply to acts or practices committed on or after the effective date.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:958 (May 2009).

§13313. Severability

A. If any Section or provision of Regulation 97 or the application to any person or circumstance is held invalid, such invalidity or determination shall not affect other Sections or provisions or the application of Regulation 97 to any persons or circumstances that can be given effect without the invalid Section or provision or application, and for these purposes the Sections and provisions of Regulation 97 and the application to any persons or circumstances are severable.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:1457.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:958 (May 2009).

Chapter 135. Regulation Number 93—Named Storm and Hurricane Deductibles

§13501. Authority

A. Regulation 93 is issued pursuant to the authority vested in the commissioner pursuant to the provisions of R.S. 49:953 et seq., of the Administrative Procedure Act; R.S. 22:11, R.S. 22:1333(D) and 22:1265(F).

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:11 to enforce the provisions of R.S. 22:1333(D) and 22:1265(F).

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:675 (April 2009).

§13503. Purpose

A. The purpose of Regulation 93 is to implement the provisions of Acts 2008, No. 854 of the Regular Session of the Louisiana Legislature, which allows an insurer to make a filing to deviate from the requirements of R.S.22:1333(C) and 22:1265(D) concerning deductibles for named storms and hurricanes.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:11 to enforce the provisions of R.S. 22:1333(D) and 22:1265(F).

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 35:675 (April 2009).

§13505. Scope and Applicability

A. Regulation 93 applies to authorized property and casualty insurers required to submit rates and rating plans for residential property insurance to the Louisiana Department of Insurance.

B. Regulation 93 applies to approved unauthorized insurers, i.e., surplus lines.

C. Regulation 93 applies to modular homes.

D. Regulation 93 does not apply to commercial properties or commercial residential properties with three or more units.

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:11 to enforce the provisions of R.S. 22:1333(D) and 22:1265(F).