**Maine Bureau of Insurance  
Rate Filing Review Requirements Checklist**

**Student Health Policies Subject to Rule 940:**

**H04 Health – Blanket Accident/Sickness**

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| **S**  **E**  **C**  **T**  **I**  **O**  **N** | **REVIEW REQUIREMENTS** | **REFERENCE** | **DESCRIPTION OF REVIEW STANDARDS REQUIREMENT** | **SPECIFIC**  **LOCATION OF COMPLIANCE IN FILING** |
| **A.** | **General Rate Filing Requirements:** | [Rule 940, § 5. A.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | A rate filing for informational purposes must be submitted whenever a new policy, rider, or endorsement form that affects benefits is submitted for approval and whenever there is a change in the rates applicable to a previously approved form. Rates must be filed with the form filing rather than separately.  The Superintendent may request additional information as necessary. |  |
| **B.** | **Electronic (SERFF) Filing Requirements:** | [Rule 940, § 5. B.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | All filings must be filed electronically, using the NAIC System for Electronic Rate and Form Filing (SERFF). See <http://www.serff.com/>  If the filing is found to be in compliance with the applicable requirements, the SERFF record will show the rates to be “Filed for Information” and the record will be closed. |  |
| **C.** | **Additional Rate Filing Requirements:** | [Rule 940, § 5. C.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | **Every rate submission must contain the following:** |  |
|  | **1.** Carrier Information: | [Rule 940, § 5. C. 1.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | The name and address of the carrier, and the name, title, email address, and direct phone number of the person responsible for the filing must be provided in the SERFF “Filing Contact Information” section. | *Location, page:* |
|  | **2.** Scope and Purpose of Filing: | [Rule 940, § 5. C. 2.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Specify whether this is a new form and rate filing, a rate revision, or a justification of an existing rate. | *Location, page:* |
|  | **3.** Description of Benefits: | [Rule 940, § 5. C. 3.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Include a brief description of the benefits provided by each policy form and any attached riders or endorsements. | *Location, page:* |
|  | **4.** In-Force Business | [Rule 940, § 5. C. 4.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Specify the number of covered insureds, and the annualized premium for the Maine policies which will be affected by the proposed rate revision. | *Location, page:* |
|  | **5.** Proposed Effective Date(s): | [Rule 940, § 5. C. 5.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | State the proposed effective date and method of implementation of the proposed rate (e.g., next anniversary or next premium due date). | *Location, page:* |
|  | **6.** Confidentiality: | [Rule 940, § 5. C. 6](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | The filing may be prepared in a manner that protects the confidentially of proprietary information by following the [confidentiality protocol](http://www.maine.gov/pfr/insurance/company/confidential_treatment.htm), available on the Bureau of Insurance website. |  |
|  | **7.** Rates Filed: | [Title 24-A § 2839](http://legislature.maine.gov/legis/statutes/24-A/title24-Asec2839.html) | A policy of group health insurance may not be delivered in this State until a copy of the group rates to be used in calculating the premium for these policies has been filed for informational purposes with the superintendent. The filing must include the base rates and a description of any procedures to be used to adjust the base rates. | *Location, page:* |
|  | **8.** Premiums: | [45 CFR 147.102](http://www.ecfr.gov/cgi-bin/text-idx?node=pt45.1.147&rgn=div5#se45.1.147_1102) | Premium shall be capped at three children under age 21 per 45 CFR §147.102. Submit all family membership rating factors. | *Location, page:* |
|  | **9.** Actuarial Certification, HMO Rate Filings: | [Rule 940 § 10](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | HMO rate filings must include a certification by a qualified actuary that the rates are not excessive, inadequate, or unfairly discriminatory, along with adequate supporting information. “Qualified actuary,” as used herein, means a member in good standing of the American Academy of Actuaries. |  |
|  | **10.** Review Pursuant to the ACA | [Rule 940, § 12.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  ACA 147.145 | All rate filings that have been identified as “potentially unreasonable” in accordance with the ACA must include the ACA Preliminary Justification, Part I rate increase summary and Part II written explanation of the rate increase. These documents must be filed in the RRJ section of HIOS. | *Location, page:* |
|  | **11.** Minimum Value of Plans | ACA 1302(d)- plans must provide benefits with minimum value of 60% | All rate filings should include the calculated numerical output of the minimum value calculator, the metal level designation, and the inputs used and the document and pages numbers where these can be found in the form filing. If the plan design does not fit into the calculator, carriers must submit an actuarial certification, a detailed description of the alternative methodology used, the calculated minimum value, and the metal level designation. | *Location, page:* |
|  | **12.** Actuarially Equivalent Substitutions | Proposed 45 CFR 156.115(b)-Substitution of benefits | Certify substantially similar to the required EHB benefits. | *Location, page:* |
|  | **13.** Exemption From Single Risk Pool | [Rule 940, § 12.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) Pursuant to section 1312(c) of the ACA | If there are multiple risk pools within a single institution describe the bona fide school-related classifications. | *Location, page:* |
|  | **14**. In-Patient Hospitalization Services | [IRS Notice 2014-69](http://www.irs.gov/pub/irs-drop/n-14-69.pdf) | Minimum value plans must provide in-patient hospitalization services. | *Location, page:* |
|  | **Completed by:** | | **Date:** | Rev. 04/28/2016 |