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Insurance Commissioner



Delaware Department of Insurance

General Filing Instructions

Life & Health

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State of Delaware Insurance Department General Filing Instructions

The following section addresses general filing instructions for all Life and Health rate and form filings.

- 1. Form Filing Authority/Scope of Authority:**
Forms are filed in accordance with Title 18, Del. C., Chapter 2712. See Department website for filing documents:
<https://insurance.delaware.gov/ratesforms/>
- 2. Form Filing Basis:**
Delaware is a file and use state with the authority to disapprove. If you elect to DEEM a filing per Title 18, Del. C., Chapter 2712(b), **please send an email to rate@delaware.gov for questions and comments.**
- 3. Rate Filing Basis:**
Delaware is a prior approval state with the authority to disapprove per Title 18, Del. C., Chapter 2506(c). The filing may not become effective and deemed to meet the statutory requirements of this chapter until the earlier of the Commissioner's approval of the filing or the expiration of the timeframe provided in the Commissioner's notice of extended review. **Please send an email to rate@delaware.gov for questions and comments.**
- 4. Status in Domicile:**
Approval from state of domicile is not required, but status may be requested.
- 5. Fee information:**
 - a. Filing fees are **\$150** per *form*, per company, per line. *Rates* are **\$100** per filing, per affected form. *Advertising* submissions are **\$150** per filing, per company. For Med Supp., **\$100** per Rate Plan is required. Fraternal organizations do not require a filing fee.
*** No insurer shall be required to pay more than \$2,000 per form filing pursuant to House Bill 242 effective July 17, 2019. For form filings made on a group-wide basis, the \$2,000 cap is applicable to each insurer.*
 - b. Filings outsourced for actuarial review per Title 18 Del. C. Chapter 7 §714 will incur additional cost.
 - c. Informational filings without policy forms are accepted without a fee.
 - d. Previously filed policy forms that are modified are considered as "amended" filings and will require a fee.

- e. Objection Letters not responded to within 30 days will be closed and fees will not be refunded.
- f. Inadequate filing fees not corrected within 21 days will be closed and fees will not be refunded.

6. Required Filing Documents and Information:

Long Term Care (LTC): Cost Disclosure Form is required.

7. Rate Filings

All rate filings must include a thorough Filing Description, which includes documentation supporting the request for a rate increase or decrease.

8. Additional Form Filings Requirements

Identify changes – For any issuers who are **NOT** submitting new forms, the DOI requests that any changes to the forms be clearly marked and tracked to identify the changes from the previous filings.

9. Withdrawing Entire Product or Program

If a Company intends to withdraw an **entire product or program** in Delaware, please submit a formal letter of intent through SERFF to include:

- Total Annual Premium loss,
- Number of DE insured's that will be affected,
 - List by LOB (if more than 1) and,
 - Geographical location (county) and,
- Reason for withdrawal,
- Is the withdrawal specific to Delaware or are other states impacted,
- The Effective date of program withdraw.

Contact Information:
Rates & Form Analyst
Rate@delaware.gov

DELAWARE LIFE & HEALTH PRODUCT GUIDELINES

All citations refer to Title 18, Delaware Code, unless otherwise indicated. Please follow specific guidelines within laws and regulations cited. **Note:** The Delaware Department has adopted the NAIC position on Terrorism Exclusions Health products. At this time the Delaware Department is not accepting filings that contain terrorism exclusions that provide no benefit for any loss due to terrorism.

LIFE

Comprising: All Life and Annuity Products

Forms: Indexed Life and annuity, and funding agreement products must be identified. Please note these products may be outsourced for actuarial review per §714. Outsourced filings will incur additional cost to filer. If you have any questions prior to filing, please email rate@delaware.gov

Rates: Not required for life products. §2502(b).

Equity Indexed Products: Please provide the following:

1. Marketing and cost disclosure brochures
2. Specifications Page with available options
3. Actuarial Memorandum indicating surrender charges and minimum values
4. Guaranteed minimum and maximum rates to include participation, caps, spread
5. Reserve basis and compliance with appropriate actuarial guidelines
6. Hedging strategy including counterparties and NAIC, Moody's and S & P rating
7. Guidelines on determining actual subsequent rates
8. Periodic reports (quarterly) giving details on new business, any change in minimum/maximum rates, surrenders (account value and net amount actually paid).

For those items involving calculations, e.g., minimum guaranteed values, compliance with reserve sample/actuarial guidelines, retrospective, and prospective demonstrations, please provide in an Excel file.

Guaranteed Living Benefits: Please provide the following:

1. Copy of affected form (if not with filing)
2. Actuarial memorandum signed by qualified actuary
3. Actuarial memorandum must describe reserve methodology for guaranteed living benefit
4. Copy of description of investment/risk management strategy to support living benefits signed by an actuarial or investment professional with relevant experience

5. Signed Opinion by company's appointed actuary that investments for living benefits are appropriate to cover liabilities
6. Copy of Prospectus
7. Copy of marketing and sales materials

Life, Annuity – Chapter 29: Variable Life – Regulations 1201 and 1205

1. Actuarial Memorandum
2. For applicable products, per Regulation 1210 §5A, indicate if policies will be illustrated. If not illustrated, provide a Summary of Cost & Benefit.

2001 CSO Mortality Table Compliance

Please provide in an Excel file:

Spec Page, Actuarial Memorandum which indicates reserve basis, and compliance with standard valuation and non-forfeiture laws, appropriate actuarial guidelines, and IRS §§ 7702/7702A.

Group Life – Chapter 31

Must meet group requirements of §3102 through §3109

Accelerated Benefits

Individual Life products accelerating benefits for Long-Term Care must comply with Chapter 4105(i) through (k)

Riders

Cost for Rider should be captioned. Include actuarial memorandum and rates, if applicable.

Credit Life and Health – Chapter 37, Regulation 1701

Level/decreasing life and disability rates per Regulation 1701, Section II, A and B. Contracts should contain disclosure and other requirements of §3706.

Applications – Life and Health

Where medical questions concerning HIV/AIDS are included in the Application and the Company will perform testing, an HIV Consent Form is required to be filed with the Department following guidelines of Chapter 74 and Forms & Rates Bulletin No. 4. The HIV Consent Form is a one-time filing. Amendments to the Form must be re-filed.

HEALTH

Comprising: All health insurance products

Premium Rate Requirements & Guide per Chapter 2504 and applicable Federal requirements

Rates are required to be filed per Chapter 2504.

1. **Health rate filings outsourced for actuarial review will incur additional cost to filer.**
2. Individual health rate filings must include rates and classification of risks per Chapter 33. For additional information, consult Regulation 1303, "Individual Health Loss Ratio Standards".
3. Group health rate filings - consult Regulation 1305, "Loss Ratio Filing Procedures for Health Insurers, Health Service Corporations for Medical and Hospital Expense Incurred Policies and Plans."
4. Actuarial Certification is required for Small Employer rate filings. See rating guidelines for Small Employer below.
5. Major Medical rate filings must include: a complete filing description, rate history, rate component and base rate before and after, under Rate/Rule Schedule Tab in SERFF.
6. All rate filings must include:
 - a. Unified Rate Review Template
 - b. Rate Data Template

Individual Health Forms - Chapters 33 and 36, Regulation 1304

1. Benefit Standards, Outline of Coverage Requirements (Regulation 1304, Sections 7 and 8)
2. Health Benefit Plan mandated benefits (Chapter 33)

Medicare Supplement – Chapter 34, Regulation 1501

1. Rates per Chapters 25 and 34; Regulation 1501 §15.3
2. Advertising, approval for use, per Regulation 1501 §19
3. ALL other requirements as contained in Chapter 34 and Regulation 1501

Long Term Care – Chapter 71, Regulation 1404

Delaware has adopted the NAIC Model Regulation, with variations thereto.

1. Advertising, approval for use, per Regulation 1404 §23
2. Rates per Regulation 1404 §20. Filed rates must correspond with Cost Disclosure requirements of Regulation 1404 §6.1.4
3. ALL other requirements of the Regulation must be in compliance

Small Employer - Chapter 72, Regulation 1308; Forms & Rates Bulletins Nos. 11-13

1. Follow prescribed format in Regulation for Schedule of Benefits and Exclusions for Basic and Standard Plans per Appendices A & B
2. Health mandates of Chapter 35 for Large Group & Blanket Health are applicable to Small Employer Standard Plan (see §7213), and for all other Small Employer Plans
3. Rate Restrictions - Regulation 1308 Section 6 and §7205

Group & Blanket Health – Chapter 35, Forms & Rates Bulletin 17

1. Mandated health benefits of Chapter 35 apply to all health benefit plans. Please 'Bookmark' their location in Policy/Certificate for ease of review.
2. Out-of-state trusts & associations, follow Chapter 35, §3506 and §3509, and Forms & Rates Bulletin 17

Contact Information:

Rates & Forms Analyst

Rate@delaware.gov