

CASUALTY AND SURETY RATE REGULATORY ACT - AMEND RATE FILINGS

Act of May. 27, 1994, P.L. 243, No. 32

Cl. 40

Session of 1994

No. 1994-32

HB 298

AN ACT

Amending the act of June 11, 1947 (P.L.538, No.246), entitled "An act relating to the regulation of rates for insurance which may be written by stock or mutual casualty insurance companies, associations or exchanges, including fidelity, surety and guaranty bonds and all other forms of motor vehicle insurance, and title insurance; to rating and advisory organizations; conferring on the Insurance Commissioner the power and duty of supervising and regulating persons, associations, companies and corporations, and of enforcing the provisions of this act; prescribing and regulating the practice and procedure before the commissioner, and procedure for review by the courts; giving the Court of Common Pleas of Dauphin County exclusive jurisdiction over certain proceedings; prescribing penalties and providing for enforcement thereof, and repealing inconsistent acts," further providing for rate filings.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 4(a) of the act of June 11, 1947 (P.L.538, No.246), known as The Casualty and Surety Rate Regulatory Act, is amended to read:

Section 4. Rate Filings.

(a) Every insurer shall file with the commissioner every manual of classifications, rules and rates, every rating plan and every modification of any of the foregoing which it proposes to use **in this Commonwealth. The filing of the aforementioned shall be made whether or not the coverage is provided on an individual or group basis and whether or not the group policy is issued in this Commonwealth or another state.** Every such filing shall state the proposed effective date thereof and shall indicate the character and extent of the coverage contemplated. When a filing is not accompanied by the information upon which the insurer supports such filing, and the commissioner does not have sufficient information to determine whether such filing meets the requirements of the act, he may require such insurer to furnish the information upon which it supports such filing. Any filing may be supported by (1) the experience or judgment of the insurer or rating organization making the filing, (2) the experience of other insurers or rating organizations, or (3) any other factors which the insurer or rating organization deems relevant. A filing and any supporting information shall be open to public inspection after the filing becomes effective.

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Section 2. This act shall take effect in 90 days.

APPROVED--The 27th day of May, A. D. 1994.

ROBERT P. CASEY