

Tips For Electronically Filing Rates and Forms

Using the *System for Electronic Rate and Form Filings* (SERFF)

WHY WAS MY COLORADO SERFF FILING REJECTED?

WHY AM I RECEIVING SO MANY OBJECTIONS LETTERS?

As of January 1, 2008, Colorado requires that all rate and loss cost filings **MUST** be submitted electronically through SERFF. We are offering a few suggestions to make your SERFFing more effective and efficient for both your company and the Colorado Division of Insurance (DOI).

The Industry Manual for SERFF v5 at <http://www.serff.com/> should be consulted before submitting a filing. **Some general items to remember:**

1. **A form filing cannot be combined with a rate filing; they MUST be separate filings.**
2. Only one Type of Insurance (TOI) Code can be accepted per filing. If more than one TOI Code is required, more than one filing is required. Note: More than one Sub-Type of Insurance (Sub-TOI) Code *will* be accepted per filing. For proper filing codes please see Bulletin B-4.18 for health filings and Bulletin B-5.18 for property and casualty filings.
3. Please use a State Specific Code when applicable to clearly inform the DOI of the coverage being presented.
4. Certain lines of business do not require a filing to be submitted in Colorado: Life rate or form filings; Annuity rate or form filings; Commercial Inland Marine form filings, and Property and Casualty Occurrence form filings (other than Workers Compensation insurance).
5. An entire rate filing should not be marked as confidential. A company requesting a portion of the filing be held as confidential **MUST** submit a separate pdf attachment containing **ONLY** the confidential documents. A Vaughn Index is required to be completed for a confidential filing and attached to the cover letter. Please see Bulletin B-1.15 for the requirements and the Vaughn Index.
6. Please see the SERFF Newsletter – THE V5 INSIDER and the article entitled: Pipeline 101. We are receiving some documents that are too large for the DOI to open. Large documents may need to be submitted in several separate attachments in order for us to open/review them.
7. Responses to objection letters should be attached to the objection letter. Questions about the objection letter should be attached to the objection letter. Either a Note to Reviewer or a call to the Analyst should be made if there are questions about the objection letter.
8. Do NOT attach Word documents; all documents **MUST** be in PDF format.

RATE FILINGS

- For Health rate filings, only submit one HR-1 Form per filing. If more than one is required, two separate filings are required.
- The Rate Data Fields in the Rate/Rule Schedule Tab in SERFF are required to be completed. This information should be identical to the rate information provided on the Form A or HR-1 Form.
- The Form A or HR-1 Form should be properly completed. This includes a brief description of the filing. Do not paste the cover letter into the form. Do not state “See Cover Letter” or “See Actuarial Memorandum”. An actual effective date is required, not “Upon Approval”.
- The Actuarial Memorandum MUST include all items as required by Regulation 4-2-11 for Health and Regulation 5-1-10 for Property and Casualty.
- If a rate filing is for an existing form, a chart of three years experience data and a side-by-side comparison MUST be provided. Please note that the experience period must be NO OLDER THAN SIX MONTH prior to the filing date.
- Loss Cost filings require Forms A, B, C and D to be completed when appropriate. If they are not submitted, the filing may be rendered as INCOMPLETE and rejected.
- The rating/advisory organization numbers MUST be shown on the Form A and B, and all of the applicable numbers must be on both forms.
- The anticipated or projected loss ratio on the Form A or HR-1 Form is the “targeted” loss ratio for the rating period of the filing.
- Please include the previous DOI Filing Number or SERFF Tracking Number that relates to this rate filing. This information will assist us in expediting the review.
- Scheduled rating debits and credits shall not exceed 25%.
- The current versions of the rating regulations, 4-2-11 for health and 5-1-10 for property and casualty, MUST be followed. Please see our website.
- When the Form A or HR-1 Form item requests a reason for the filing, please check one of the boxes if appropriate. The “Other” option is not appropriate for all filings.

Form Filings

- Provide the proper certification required for each type of filing your company is submitting. Bulletins B-4.18 (health) and B-5.18 (property and casualty) contain the proper certification forms and checklists to complete a filing in compliance with Colorado laws and regulations.
- The proper certification form MUST contain a “live” or “wet” signature of an officer of the company or a verified electronic signature, such as VeriSign. Electronic signatures must be in compliance with CRS 24-71.3-102 and applicable regulations.
- Per Colorado Regulation 1-1-6, a “Listing of New Form(s)” is required as a separate document including line of insurance, form numbers, form titles, the program the form will be attached to, the effective date and edition date. The effective date MUST be at least 31 days after the DOI receives the filing. ONLY the new forms should being filed should be listed.
- The submission date in SERFF is considered the received date by the DOI. If your company submits paper form filings, please allow the appropriate mail time when calculating the effective date. Retroactive effective dates are not valid in Colorado.
- Forms for private passenger automobile, commercial automobile with private passenger automobile endorsements, and claims-made liability (not occurrence filings) MUST be certified in accordance with Colorado Regulation 1-1-6 and Bulletin B-5.18.
- Please do not submit the actual policy forms with the filing unless the filing is for one of the following: Excess/Stop Loss (both health and property and casualty); Long-Term Care Partnership Program; Medicare Supplement (includes advertising); summary disclosure forms; and Workers’ Compensation. For these listed types of insurance, the forms are required to be submitted.
- When submitting personal automobile, homeowners or dwelling fire summary disclosure forms, please submit a copy indicating the changes that are being made AND a final version of the form. This would be helpful for comparison purposes and in expediting our review.
- The “Entity Name” on the certification form should be completed with the company name for which the filing is being presented. Please do not insert a company officer’s name.

*For more information, contact the Colorado Division of Insurance
at 303-894-7499 or 800- 930-3745 – toll free (outside Denver)*

or email <mailto:insurance@dora.state.co.us>