

Government of the District of Columbia
Department of Insurance, Securities and Banking



Life Insurance/Annuity Rate Filing Procedures

The Government of the District of Columbia Department of Insurance, Securities and Banking (DISB), Actuarial Analysis Division, accepts Life/Annuity rate filings (3) ways:

1. System for Electronic Rate and For Filings (SERFF)
2. Hard Copy
3. Hard Copy supplemented by electronic format (Computer Diskette, CD, DVD)

All Life/Annuity Insurance Rate filings are required to be sent in duplicate with (2) cover letters and a self-addressed envelope. Life/Annuity Insurance **Form** filings should be sent under separate cover from Life/Annuity Insurance **Rate** filings.

Life Annuity Insurance rate filings should include the following information as pertinent to the nature of the purpose of the filing.

1. Cover Letter on Company Letterhead (includes)
 - A. Company Name
 - B. NAIC Company Code
 - C. Unique Company Filing Number (assigned by Company)
 - D. Date Submitted
 - E. Proposed Effective Date
 - F. Type of Product
 - G. Individual or Group
 - i. Group Size
 - H. Scope and Purpose of Filing
 - I. Indication Whether Initial Filing or Change
 - J. Indication if no DC Policyholders
 - K. Overall Premium Impact of Filing on DC Policyholders
 - L. Contact information, Name, Telephone, Fax, E-mail
 - M. Signature
2. Certificate of Authority to File, if applicable (*third party preparation*)
3. Actuarial Memorandum (includes)
 - A. Description of Benefits
 - B. Renewability Provision
 - C. Applicability (Closed/Open Block)

- D. Marketing Method
 - E. Underwriting Method
 - F. Issue Age Limits
 - G. Premium Basis
 - H. Nature of Rate Change and Proposed Rate/Methodology Change
 - I. For Each Change, Indication if New or Modified
 - J. Summary of How Each Proposed Modification Differs from Corresponding Current/Approved Rate/Methodology
 - K. Summary of Each Proposed New Rule
 - L. Overall Premium Impact of Filing on DC Policyholders
 - M. Pertinent Actuarial Assumptions
 - N. Actuarial Certification
 - O. Reserve Basis
 - P. Modal Premium Calculation
4. Rate Tables
5. Two Copies of Filing and a Self-Addressed Stamped Envelope (*applicable to all paper filings*)

Before submitting Life Rate filings, review required laws, mandates and bulletins.

Insurance Laws are in District of Columbia Code 2001 Edition, Division V, Title 31, Insurance and Securities. Bulletins are accessible by www.disb.dc.gov.

Mandates are listed in the DC Code, Title 31, Volume 16 and a list can be obtained by request. Other Requirements are listed in the District of Columbia DCMR 26.

All **rate** filings are to be submitted to the Government of the District of Columbia Department of Insurance, Securities and Banking, Actuarial Analysis Division, 810 First St., NE, Suite 701, Washington, DC 20002, Attn: Laszlo Pentek, Life Actuary.

No filing fee is required.

<u>Name:</u>	<u>Telephone</u>
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