

PRODUCT FILING REVIEW HANDBOOK TABLE OF CONTENTS

INTRODUCTION.....	1
Overview	1
Handbook Revisions.....	1
CHAPTER 1: A Brief History of Rate and Form Regulation	2
Early World History	2
Early U.S. History	2
<i>Paul v. Virginia</i>	2
Antitrust Laws	3
<i>Munn v. Illinois</i>	3
Life Insurance.....	3
The Armstrong and Merritt Committee Investigations.....	4
Development of Rating Bureaus.....	4
The Lockwood Committee Investigation	4
<i>United States of America v. South-Eastern Underwriters Association</i>	4
McCarran-Ferguson Act.....	5
The All-Industry Bill	5
Insurance Lines.....	5
Consumer Influence.....	6
Prospective Loss Cost.....	6
Notable State Uniformity Efforts	7
CHAPTER 2: Speed to Market	8
An Overview of Speed to Market.....	8
The Speed to Market Tools	8
Uniform Review Standards Checklists.....	8
Uniform Transmittal Documents.....	9
Uniform Product Coding Matrices	9
SERFF	9
The Compact	9
CHAPTER 3: The Filing Process, including Policy Form Review.....	10
The Filing	10
The Filer	10
The Reviewer	10
Policy Form Review	11
Standards for Policy Form Review.....	11

PRODUCT FILING REVIEW HANDBOOK TABLE OF CONTENTS

Speed to Market Imperatives.....	11
CHAPTER 4: The Basics of Property and Casualty Rate Regulation	12
Introduction	12
Rating Laws.....	12
Rate Standards.....	13
Rate Justification and Supporting Data	13
Definitions of Data Elements	14
Number of Years of Historical Data.....	15
Segregation of Data	15
Data Adjustments	15
Premium Adjustments	16
Losses and LAE (DCC) Adjustments.....	18
Catastrophe or Large Loss Provisions	21
Loss Adjustment Expenses.....	22
Data Quality	22
Rate Justification: Overall Rate Level.....	22
Contingency Provision	23
Credibility.....	23
Calculation of Overall Rate Level Need: Methods.....	24
Rate Justification: Rating Factors.....	25
Calculation of Deductible Rating Factors.....	27
Calculation of Increased Limit Factors.....	27
Credibility for Rating Factors.....	28
Interaction between Rating Variables (Multivariate Analysis)	28
Approval of Classification Systems	28
Rating Tiers	28
Rate Modifications	28
Predictive Modeling	29
Advisory Organizations.....	31
Premium Selection Considerations.....	32
Installment Plans	32
Policy Fees	32
Regulatory Analysis	33
Additional Ratemaking Information.....	33

PRODUCT FILING REVIEW HANDBOOK TABLE OF CONTENTS

Summary	33
Chapter 4 Glossary	34
CHAPTER 5: The Basics of Life and Annuity Regulation	36
Introduction	36
Laws and Regulations.....	36
State Regulation of Life Insurance and Annuities	36
The Compact	36
Cash Surrender Values and Paid-up Nonforfeiture Benefits	37
CHAPTER 6: The Basics of Health Insurance Contract and Rate Regulation	38
Introduction	38
Rating Laws and Guidance Manuals	38
Types of Health Insurance.....	38
Health Insurance Market Regulation	38
Rate Standards and Justification.....	39
CHAPTER 7: The Federal Affordable Care Act (ACA) and Plan Management.....	43
Introduction and Key Term Definitions	43
History	44
Categories of Regulatory Health Insurance Coverage Plans	45
Resources	46
Marketplace Types and Responsibilities	49
Marketplace Requirements	52
Forms, Rates and Plan Reviews Under the ACA	53