

§2304-B. Reference filings

1. An insurer may satisfy its obligations to make rate filings by becoming a participating insurer of a licensed advisory organization that makes reference filings of advisory prospective loss costs and by authorizing the superintendent to accept reference filings on its behalf. The insurer's rates are the prospective loss costs filed by the advisory organization that have been approved in accordance with section 2321-E combined with the modifications and expense and profit factors filed by the insurer. [PL 1989, c. 797, §8 (NEW); PL 1989, c. 797, §§37, 38 (AFF).]

2. An insurer may request that its expense and profit factors and its loss cost modifications remain on file with the superintendent. Upon approval of an advisory organization loss cost reference filing, the insurer's rates are the combination of the approved prospective loss costs and the insurer's expense and profit factors and its loss cost modification filed with the superintendent. [PL 1989, c. 797, §8 (NEW); PL 1989, c. 797, §§37, 38 (AFF).]

3. If an insurer has authorized an advisory organization to file prospective loss cost information on its behalf, the insurer must make a filing with the superintendent pursuant to section 2304-A if it intends to delay, modify or in any way not adopt an approved loss cost filing. [PL 1989, c. 797, §8 (NEW); PL 1989, c. 797, §§37, 38 (AFF).]

4. An insurer's expense and profit factors and loss cost modifications must remain in effect until the insurer withdraws or refiles new factors pursuant to section 2304-A. The superintendent may request that an insurer provide supporting information for the filed expense and profit factors and loss cost modifications at any time. [PL 1989, c. 797, §8 (NEW); PL 1989, c. 797, §§37, 38 (AFF).]

SECTION HISTORY

PL 1989, c. 797, §§8,37,38 (NEW).

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