

Rate Filings (Other than Comprehensive Health)

General Information:

Please submit rate filings through the System for Electronic Rate and Form Filing (SERFF). SERFF provides online tools for getting started at <https://serff.com>.

There are no state specific filing fees.

Pursuant to s. 625.13 (1), Wis. Stat., rates for the following types of insurance are not required to be filed:

1. Group accident and Group health* (non-ACA), other than Credit Disability, Long Term Care, and Medicare Supplement.
2. Life insurance other than Credit Life insurance
3. Variable and fixed annuities

*Short Term Limited Duration (STLD) plans whether Individual or Group must include rate information with a new policy form filing, or if rate change. Attach under Supporting Documentation the Actuarial Memorandum that includes a schedule of rates and anticipated loss ratios on an earned incurred basis.

Information regarding rate filings for health insurance products subject to the Affordable Care Act can be found on our Web site at <http://oci.wi.gov/ociforms/comphealth-ratefilings.htm>.

Information regarding rate filings for Property and Casualty can be found in the [Property and Casualty Rate/Rule Filing Procedures](#).

The purpose of this document is to outline the requirements for the filing of rates and supplementary rate information (rules) required by s. 625.13 (1), Wis. Stat., and ss. Ins 3.13, 3.39, 3.455, Wis. Adm. Code. This document addresses rate filings for the following lines of insurance:

1. [Credit Life and Disability](#)
2. [Individual Accident and Health \(not subject to the Affordable Care Act¹\)](#)
3. [Long-Term Care](#)
4. [Medicare Supplement](#)

1. Credit Life and Disability

This office publishes prima facie rates for both credit life and credit accident (disability) insurance. These rates are updated every 3 years. Rates are updated for January 1 of the years 2024, 2027, 2030 etc. These rates are published in a bulletin in October of the year preceding the rate change. This bulletin also contains an update of the basic loss ratio.

Before January 1 of the year the new rates become effective, insurers who use these rates are required to make a rate filing adopting these rates. No documentation is required. A completed transmittal form must be included. See the last paragraph in this section regarding which form is to be used.

¹ Affordable Care Act means comprehensive health insurance products subject to the Patient Protection and Affordable Care Act of 2010 and the Health Care and Education Reconciliation Act of 2010.

Insurers wishing to adopt rates that are lower than the published rates may also file their rates with no documentation.

An insurer may file for approval of rates higher than the prima facie rates if it can be shown that these higher rates will not produce a loss ratio that is below the basic loss ratio. These rates may apply uniformly over all the insurer's credit insurance policies or may be applied according to a case rating procedure. Please refer to s. Ins 3.25 (17), Wis. Adm. Code, for further instructions.

Credit life and disability rates must be approved by this office before they can be used.

It is recommended that rate filings for credit life and disability be submitted at least 60 days before the requested effective date.

For a more complete description of the premium rate standards and rate filing requirements refer to s. Ins 3.25 (8), (12) through (17), Wis. Adm. Code.

2. Individual Accident and Health (not subject to the Affordable Care Act)

Initial rate filings for an individual accident and health policy form (not subject to the Affordable Care Act) should be submitted under Supporting Documentation with the policy form filing. An actuarial memorandum that describes the methodology used to develop the rates should accompany the rates. If the experience of another policy form was used in the rate development, then that experience should be included.

Rate change filings for previously approved policy forms (not subject to the Affordable Care Act) are required to have an actuarial memorandum that contains the experience for the policy and the methodology used to revise the rates.

For a more complete description of the rate filing requirements refer to s. Ins 3.13 (6), Wis. Adm. Code.

3. Long-Term Care

The rate filing requirements for a long-term care policy depend on which year the policy was first introduced.

Policies first introduced prior to January 2, 2002:

Filings for rate changes to previously approved policy forms that were first introduced prior to January 2, 2002, are required to include all of the following:

1. A demonstration that past and future claims experience are expected to exceed:
 - a. 65% for individual policies.
 - b. 65% for group policies that issue coverage as the result of solicitation of individuals through the mail or mass media.
 - c. 75% for all other group policies.
 - d. The rate increase history of the policy form.
2. A demonstration that the filed rates will not produce a 3-year cumulative rate increase greater than 50%.
3. Historical experience by each issue year within each calendar year included in the historical timeframe. Such historical experience should be provided separately for Nationwide and Wisconsin experience.

For a more complete description of the premium rate standards and rate filing requirements refer to s. Ins 3.455 (9), Wis. Adm. Code.

For rate filings filed through SERFF the Rate/Rule Schedule tab should be completed.

Policies first introduced after January 1, 2002:

The initial rate filing shall include:

1. The consumer disclosure of the 10-year rate increase history of any similar policy forms issued in this or any other state.
2. A description of the methodology used to develop the rates.
3. The experience of another policy form if that experience was used to develop the rates.
4. An actuarial certification that the rate development reflects that, under moderately adverse experience, no additional rate increases are anticipated.
5. Lifetime projections of earned premium and incurred claims.

Initial rate filings must be submitted at least 30 days prior to the intended effective date. Please refer to s. Ins 3.455 (10) (b), Wis. Adm. Code, for a more complete description of the filing requirements.

Filings for rate changes to previously approved policy forms are required to include all of the following:

1. The consumer disclosure of the 10-year rate increase history of this or any similar policy forms issued in this or any other state.
2. An actuarial memorandum that certifies that the rate increase reflects that, under moderately adverse experience, no additional rate increases are anticipated.
3. Experience from the policy form.
4. Lifetime projections of earned premium and incurred claims.
5. Historical experience by each issue year within each calendar year included in the historical timeframe. Such historical experience should be provided separately for Nationwide and Wisconsin experience.

For rate filings filed through SERFF the Rate/Rule Schedule tab should be completed.

These rate filings must be submitted 60 days prior to the notice given to policyholders.

For a more complete description of the premium rate standards and rate filing requirements refer to s. Ins 3.455 (9m), Wis. Adm. Code.

4. Medicare Supplement

Initial rate filings for a Medicare supplement policy form should be submitted with the policy form filing.

The rate portion of the initial filing should include an actuarial memorandum that includes all of the following:

1. The methodology used to develop the rates.
2. The experience of another policy form if that experience was used to develop the rates.
3. A demonstration that the rates will generate future claims experience that is expected to exceed 65% for individual policies or 75% for group policies.

Filings for rate changes to previously approved policy forms are required to include all of the following:

1. Ratios of incurred losses to earned premiums by policy duration.
2. A demonstration that:
 - a. The rates will generate future claims experience that is expected to exceed 65% for individual policies or 75% for group policies.
 - b. The same loss ratio standards can be expected to be met when the future claims experience is combined with the actual experience to date.
3. Historical experience by each issue year within each calendar year included in the historical timeframe. Such historical experience should be provided separately for Nationwide and Wisconsin experience.

For rate filings filed through SERFF the Rate/Rule Schedule tab should be completed.

A rate filing is required at least once a year even if no changes are made to the premium rates. For a year in which no rate changes were made, a filing that contains all of the above must be submitted before the end of the year.

Rate filings for Medicare supplement policies that are currently being marketed should be sent at least 60 days before the intended effective date so that there will be sufficient time to file and receive approval of the outline of coverage that contains the new rates.

For a more complete description of the premium rate standards and rate filing requirements for Medicare supplement policy forms refer to s. Ins 3.39 (4) (e), (g) and (16), Wis. Adm. Code.

Questions

Any questions that you have concerning rate filings may be addressed to ociratesforms@wisconsin.gov.