

CHAPTER 153. STATEMENTS OF POLICY

- Sec.
153.1. [Reserved].
153.2. Permission to file accident and health, life and annuity insert pages—statement of policy.
153.3. Simplified review of company merger, assumption or name change form and rate filings—statement of policy.

Source

The provisions of this Chapter 153 adopted August 26, 1988, effective August 27, 1988, 18 Pa.B. 3849, unless otherwise noted.

§ 153.1. [Reserved].**Source**

The provisions of this § 153.1 adopted August 26, 1988, effective August 27, 1988, 18 Pa.B. 3849; reserved August 15, 1997, effective August 16, 1997, 27 Pa.B. 4102. Immediately preceding text appears at serial pages (159565) to (159566).

§ 153.2. Permission to file accident and health, life and annuity insert pages—statement of policy.

(a) The Insurance Department (Department) notifies the insurance industry that they may continue to file insert pages to modify or revise previously approved group policies and certificates. Additionally, they may immediately begin to file insert pages to modify or revise previously approved individual policies.

(b) The inclusion of an insert page in a previously approved group policy, certificate or individual policy may not result in a change in the form number appearing in the lower left corner of the first page of the policy or certificate.

(c) An insert page filing shall include the following:

- (1) Two copies of the insert pages.
- (2) A letter of submission including the following:
 - (i) A statement identifying by form number and approval date the policy or certificate being modified or revised by the insert pages.
 - (ii) An explanation of the modifications or revisions being made by the insert pages in the previously approved policy or certificate. In lieu of providing an explanation the insurer may submit a third copy of the insert pages with the modifications or revisions highlighted.
- (3) A duplicate copy of the letter of submission.
- (4) One of the following:
 - (i) A certification signed by a company officer that after approval of the insert pages, the policy or certificate in which the insert pages will be included will be issued only with the insert pages and that the replaced pages will no longer be issued with the policy or certificate.

- (ii) An explanation providing justification as to why both the insert pages and the pages modified by the insert pages are necessary and under what conditions the pages would be issued.
- (5) A revised actuarial memorandum if the insert pages affect the previously filed actuarial memorandum.
- (d) The Department reserves the right at any time to require an insurer to file a complete revised policy or certificate. Reasons why the Department would require an insurer to file a complete revised policy or certificate include the following:
 - (1) Inclusion of the insert pages in the policy would render the policy brief description inaccurate or misleading.
 - (2) The policy or certificate in which the insert pages would be included no longer meets the Department's approval standards.
 - (e) The Department reserves the right to terminate this filing procedure at any time.

Source

The provisions of this § 153.2 adopted October 19, 1990, effective October 20, 1990, 20 Pa.B. 5295.

§ 153.3. Simplified review of company merger, assumption or name change form and rate filings—statement of policy.

- (a) *Solicitation in this Commonwealth.*
 - (1) The Insurance Department (Department) notifies the insurance industry and the general public that it has required and will continue to require that prior to solicitation in this Commonwealth:
 - (i) When two or more insurers merge or an insurer assumes the business of another insurer, the surviving or assuming insurer shall obtain Department approval of forms or rates of the merged or assumed insurer that it will solicit in this Commonwealth.
 - (ii) When an insurer changes its name, the insurer shall reprint its previously approved forms to reflect the new company name and obtain Department approval of the reprinted forms.
 - (2) Department approval of the forms or rates will be in accordance with the requirements of the following:
 - (i) Sections 354, 654, 737 and 739 of The Insurance Company Law of 1921 (40 P. S. §§ 477(b), 814, 910-37 and 910-39).
 - (ii) Section 401 of the Fraternal Benefit Society Code (40 P. S. § 1141-401).
 - (iii) Section 7 of the Model Act for the Regulation of Credit Life Insurance and Credit Accident and Health Insurance (40 P. S. § 1007.7).
 - (iv) Title 40 of the *Pennsylvania Consolidated Statutes* §§ 6124 and 6329 (relating to rates and contracts; and rates and contracts).

(v) Section 10 of the Health Maintenance Organization Act (40 P. S. § 1560).

(vi) Sections 3 and 4 of The Fire, Marine and Inland Marine Regulatory Act (40 P. S. §§ 1223 and 1224).

(vii) Sections 3 and 4 of The Casualty and Surety Rate Regulatory Act (40 P. S. §§ 1183 and 1184).

(viii) Sections 130.3, 152.12 and 152.18 (relating to filing requirements; provider organizations governed and regulated under ERISA; and policy review after commencement of operations).

(b) *Form and rate filings.* The Department notifies the insurance industry and general public that form and rate filings made to the Department as a result of a merger, assumption or name change will be reviewed by the Department in accordance with a simplified review procedure. Instead of an independent review of a form or rate filing to determine whether it can be approved, the simplified review procedure involves a reliance by the Department on the previous approval of the form or rate for the merged, assumed or originally named company.

(c) *Simplified review procedure.* A simplified review procedure filing will be conducted upon provision of the following:

(1) Two copies of the forms or rates being submitted for approval.

(2) A letter of submission including a list of the forms or rates being submitted for approval. For each form or rate filed, the list shall include the following:

(i) For a form filing, a designation of the form number, or for a rate filing, the identifying filing designation.

(ii) The type of coverage provided.

(iii) For a form filing, the designation of the form number, or for a rate filing, the identifying filing designation of the form originally approved for the merged, assumed or originally named company.

(iv) The date the form or rate was originally approved for the merged, assumed or originally named company.

(3) A copy of any certification previously submitted by the original insurer to the Department to obtain the form or rate approval.

(4) For flexible and fixed premium universal life insurance policy filings, a copy of any policy page submitted by the original insurer in order to comply with Article IX, Section 2 of the *Pennsylvania Insurance Department Guidelines for the Review of Universal Life Insurance*. The Guidelines were supplied to the presidents of insurers licensed in this Commonwealth with correspondence dated January 17, 1986. A person wishing copies of the Guidelines may obtain them from Paul Makurath, (717) 783-4253.

(5) A duplicate copy of the letter of submission.

(6) A certification signed by a company officer that no changes have been made in the forms or rates other than those necessary to reflect the applicable company name, address and officers.

(d) *Departmental review.* The Department reserves the right at any time to review a form or rate filing for approval without reliance on the previous approval of the form or rate. One reason why the Department would not rely on the previous approval of a form or rate includes the fact that the originally approved form or rate no longer meets the Department's approval standards.

(e) *Termination of simplified review procedure.* The Department reserves the right to terminate this simplified review procedure upon publication of a notice in the *Pennsylvania Bulletin*.

Source

The provisions of this § 153.3 adopted June 28, 1991, effective June 29, 1991, 21 Pa.B. 2921.

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