

Oregon Department of Consumer and Business Services Division of Financial Regulation, Bulletin No. DFR 2024-X

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dfr.oregon.gov

TO: All entities regulated under the Oregon Insurance Code

DATE: August X, 2024

RE: General filing instructions for filing policy forms and rates

PURPOSE

This bulletin provides guidance on filing rates and forms with the Division of Financial Regulation and replaces Oregon Insurance Division Bulletin 2006-5.

AUTHORITY

- ORS 737.205, ORS 742.003-742.007, 742.009, ORS 743.018, OAR 836-010-0011

BACKGROUND

Oregon Revised Statute (ORS) 742.003(1) requires filing and approval of policy forms delivered or issued for delivery in this state. Exceptions to the filing requirement are provided in ORS 742.003(1)(a)-(d), and ORS 742.004. Forms exempted from filing are still required to comply with the insurance laws of this state. Depending on the type of product, requirements for rates are found in ORS Chapters 737, 742, 743, 743A, 743B, 748 and 750. Specific information can also be found in the Oregon Administrative Rules (OAR) Chapter 836, including but not limited to Divisions 10, 11, 14, 24, 27, 42, 52, and 53.

The division sends electronic notifications when the filing requirements, commonly known as “product standards,” are updated and other important information for filers, insurers and producers is made available. You may sign up for email notification on our website at <https://public.govdelivery.com/accounts/ORDCBS/subscriber/new?qsp=276>

GUIDANCE FOR INSURERS

Submit all documents for a complete filing

Oregon uses the System for Electronic Rate and Form Filing (SERFF). Each SERFF filing requirement and the required documents [listed on our website](#) and/or in the SERFF filing system must be included for the filing to be considered complete.

These documents include:

1. A cover letter or a detailed filing description should be attached under the Supporting Documentation tab. The detailed filing description may be submitted under the filing description field in SERFF. If necessary, this field may be updated using a post submission update.
2. A signed and currently dated Certificate of Compliance form.
3. The Product Standards checklists for each of the product type(s) where the filing instructions indicate the standards are required. One filing might require more than one Product Standards checklist. For example, a “package” product will need both Property and Liability checklists. Other filings may need product standards for applications, advertising, accelerated death benefits, etc.
4. A readability certification (for life and health form filings).
5. A completed and signed actuarial memorandum for new or modified product or rate filings, when applicable. The actuarial memorandum must include a description of how the new or modified benefits affect the rates, the purpose, and how it will be marketed.
6. Advertising or marketing plan and material should be placed under the Supporting Documentation tab. Companies filing new or innovative products must include a marketing plan.
7. A statement of variability explaining any bracketed provisions. For Property and Casualty, this is under Supporting Documentation. For Life, Health, and Accident, this is under the Form Schedule tab.

General instructions and procedures:

1. Filings may be submitted using one of the following, but to encourage speed to market for filers, the division strongly recommends filings to be submitted in SERFF:
 - SERFF: Insurers and filing firms will find general instructions and filing requirements identified in the SERFF system. Attach all required current items to prevent an incomplete filing. All written communication regarding SERFF filings should occur within the SERFF system.
 - By email: Filings may be submitted via email. Attach the requirements listed on our website. Because of system limitations, the message and attachment size must be less than 10 MB. Attachments should be in .pdf format if possible. Each requirement or form should be its own document and be under 3 MB in size. The division cannot accept .zip files. Correspondence on the filing will be done via email.
2. Prior approval filings will be returned with a Correspondence Type of Objection Letter and Status of Pending Industry Response, due to the filing being incomplete under ORS 742.003 and OAR 836-010-0011 if the filing does not include all the requirements and standards listed on the division website.

3. Every regulated entity must respond to a request made under the authority of ORS 731.296 promptly, or within the time frame specified in the request. Failure by a filer to respond within the allowed time may result in the filing being disapproved as incomplete. Filers may request an extension of time to respond, and the reviewer will extend or decline depending on the reason for the request to extend.
4. Changes to previously filed and approved forms filed must have a redline or annotated copy of the revised forms per OAR 836-010-0011(4). When changes to forms are filed via SERFF, the redlined version or annotated copies should be attached under the Supporting Documentation tab.
5. When revising, replacing, or submitting revisions of an approved form, per OAR 836-010-0011(4), explain the change. If not replacing the prior form, explain the purpose for the new form. Versions of approved forms, using values of variables approved in a prior filing, do not need to be refiled. Provide the Oregon State Assigned Filing number in the Previous Filing number field. If the Replaced Form number was previously approved in SERFF, provide the Oregon State Tracking number in the Previous Filing number field. The Replaced Form number must be entered exactly as it appears on the document being replaced.
6. The insurance company is required to retain the final approval records for all filings for a minimum of five years, or for as long as the material in the filing is in use. The insurer must be able to provide the Oregon State Tracking number for anything approved before October 1, 2011, or the SERFF Tracking number for anything approved on or after October 1, 2011.
7. Notify the Oregon Division of Financial Regulation if approved forms and rates will no longer be marketed. Withdrawal from certain lines, or discontinuance of certain products, requires prior approval (see ORS 731.482). Please use the Changes to Business Operations Checklist (440-3637), or the Modification and Discontinuance of Health Benefit Plans (440-2896) located on our website and in SERFF.
8. When submitting a property and casualty form filing that includes more than one company, the cover letter or filing description and all forms attached under the Forms Schedule tab must apply to each of the companies named on the filing equally. If any of the forms will not be used by every company named in the group filing, then separate form filings must be made individually for each company adopting.

A form filing submission not meeting the above criteria may be rejected without review.

This bulletin takes effect immediately.

Andrew R. Stolfi
Insurance Commissioner and Director
Department of Consumer and Business Services

Date