

Department of Consumer & Business Services
Oregon Insurance Division - 5
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STANDARDS FOR STOP-LOSS/EXCESS LOSS FORM AND RATE FILING

Standards apply to filing submit as property/casualty or health

This checklist must be submitted with your filing, in compliance with OAR 836-010-0011(2). This list includes the national standards, relevant statutes, rules, and other documented positions to enforce ORS 731.016. The standards are summaries and review of the entire statute or rule may be necessary. Complete each item to confirm that diligent consideration has been given to each and is certified by the signature on the certificate of compliance form. "Not applicable" can be used only if the item does not apply to the coverage being filed. Any line left blank will cause this filing to be considered incomplete. Not including required information or policy provisions may result in disapproval of the filing. *(If submitting your filings electronically, bookmark the provision(s) in the form(s) that satisfy the requirement and identify the page/paragraph on this form.)*

Insuring company name:

Date:

Type of coverage (check one) Health Property/casualty

(Stop-loss/excess loss is coverage against the risk of economic loss as a liability coverage. ORS 742.065(1) makes special allowance for health insurers to offer this coverage. However, the coverage is still reviewed as a liability coverage and must meet those requirements as stated in this document.)

TOI (type of insurance): H12 Health - Excess/Stop-loss
Sub-TOI: H12.002 Managed Care H12.003 Provider H12.004 Self-funded health plan

Review requirements	Reference	Description of review standards requirements	Location of standard in filing (or check the box)		
GENERAL REQUIREMENTS (FOR ALL FILINGS)					
Product Locator		Were the forms in your filing developed with the NAIC Product Locator, Oregon information? <i>(The requirements on this document are substantially the same as those on the Product Locator for consistency in drafting and meeting these filing requirements.)</i>	<table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> </tr> </table>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Yes <input type="checkbox"/>	No <input type="checkbox"/>				

Submission package requirements	ORS 731.296, OAR 836-010-0011	Required forms are located on SERFF or on our Web site: www.oregoninsurance.org/docs/serff/filing_requirements.htm . These must be submitted with your filing for it to be accepted as complete: 1. NAIC transmittal form. 2. Filing description on transmittal form (cover letter). 3. Third-party filer's letter of authorization. 4. Certificate of compliance form signed by authorized person. 5. Product standards for forms (this document). 7. Actuarial memorandum includes an overview of the contents of the filing and the reasons and procedures used to derive the rates. 8. Forms filed for approval. (If filing revised forms, include a highlighted copy of the revised form to identify the modification, revision, or replacement language.) 9. For mailed filings, two complete sets of this filing and a large self-addressed ,stamped envelope in which the Insurance Division can return approved forms.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	Filing description on transmittal form	The filing description (cover letter) includes the following: 1. Changes made to prior approved forms or variations from other approved forms. 2. Marketing description including the types of markets and reasons for the need in that market.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Review requested	ORS 742.003(1), OAR 836-010-0011(3)	The following are submitted in this filing for review: 1. New policy. 2. Amendment of an approved form. 3. Addition of supplemental options to previously approved forms.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Applicability	ORS 744.700 to 744.740	If this policy utilizes a TPA, the insurer has a written agreement for each TPA that transacts business under ORS 744.702 according to ORS 744.720.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
		If filing provider excess coverage, use Form 440-3610. If filing other health products with large deductibles, use the health standard for that coverage.		
Association/trusts / discretionary groups	ORS 731.486, form 440-2441	If filing includes issues to an association, trust, or discretionary group, form 440-2441 is included.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Clarity/ Readability	ORS 742.005(2)	Forms are clear and understandable in their presentation of premiums, labels, description of contents, title, headings, backing, and other indications (including restrictions) in the provisions. The information is clear and understandable to the consumer and is not unintelligible, uncertain, ambiguous, abstruse, or likely to mislead.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>

Fairness	ORS 742.005(2)	The policy does not contain inconsistent, ambiguous or misleading clauses, or contain exceptions and conditions that unreasonably affect the risk purported to be assumed in the general coverage of the policy	Confirm <input type="checkbox"/>
Form numbers	ORS 743.405(7)	The policy and certificate are filed under one form number and the form provides core coverage with all basic requirements. Basic policy requirements are not bracketed unless an alternative selection is included. Optional benefits to the policyholder are filed under separate form numbers. (See guidelines on our Web site: www.oregoninsurance.org/docs/healthun/health6.htm .)	Confirm <input type="checkbox"/>
Unilateral amendments	ORS 742.003(1)	Amendments do not provide for unilateral changes that reduce or eliminate benefits or coverage or impair or invalidate any right granted to the policyholder under the policy. Riders or endorsements that change policy provisions are enhancements and do not reduce or delete any values or benefits in the policy.	Confirm <input type="checkbox"/>
GENERAL FORM REQUIREMENTS			
Cover page	ORS 742.023, 743.405, 743.106(1)(d)	<ol style="list-style-type: none"> 1. The full corporate name of the insuring company appears prominently on the first page of the policy. 2. A marketing name or insurer's logo, if used on the policy, must not mislead as to the identity of the insuring company. 3. The insuring company address, consisting of at least a city and state, appears on the first page of the policy. 4. The signature of at least one company officer appears on the first page of the policy. 5. A form-identification number appears in the lower left-hand corner of the forms. The form number is adequate to distinguish the form from all others used by the insurer. 6. The policy contains a brief caption that appears prominently on the cover page and describes the type of coverage. 7. The policy includes a table of contents that easily identifies where to locate the provisions. 	Yes N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
POLICY PROVISIONS			Page/ paragraph
Application	ORS 742.013	The application is filed as part of the policy if it is attached to the policy and is part of the entire contract.	Confirm <input type="checkbox"/>
	ORS 742.065(1)(c)	The application identifies the attachment points, if not stated in the policy.	Confirm <input type="checkbox"/>

Arbitration	ORS 36.600 to 36.740	Voluntary arbitration is permitted by the Oregon Constitution and statutes after the claimant has exhausted all internal appeals and can be binding by consent of the policy owner. <i>(If the policy provides for arbitration when claim settlement cannot be reached, the policy owner may elect arbitration at the time of the dispute. Arbitration takes place under the laws of Oregon held in the insured's county or any other county in this state agreed upon.)</i>	
Definitions	ORS 742.065(1) & 742.005(2)	Agreement includes definitions that comply with stop-loss/excess-loss and adequately defines the coverage.	
Entire contract provision	ORS 742.016	The agreement and any attached written application make up the entire contract that can be used as evidence in any action based on the contract.	
Excess/stop-loss contracts	ORS 742.065 (1)(c)	The policy or application identifies as the minimum attachment points one of the following: (check one) 1. Aggregate attachment point or retention is not less than 120 percent of expected claims. 2. Individual attachment point or retention is not less than \$10,000.	1. <input type="checkbox"/> 2. <input type="checkbox"/>
	ORS 742.048	The agreement states that coverage commences at 12:01 a.m. on the effective date, unless a binder states otherwise.	
Ownership of contract	ORS 742.065(1)(a)	The policyholder is identified in the policy as the employer, trustee of the plan, plan sponsor, or the plan.	
	ORS 742.065(1)(b)	The proceeds provision provides for the payment of benefits to the policyholder.	
Proof of loss	ORS 742.053	Proof-of-loss forms are provided upon request.	
Requirements for Rates			
Ratemaking generally	ORS 737.035 and 731.296	All schedules and tables of premium rates, amendments, or corrections for legal service used in Oregon are filed, including the following: 1. Complete premium data. 2. Data on losses, LAE, and other expenses. 3. Information on the expected loss ratio. 4. Investment income cash flow method or alternative method showing the investment income earned on loss, LAE, and unearned premium reserve to earned premium.	Confirm <input type="checkbox"/>
	ORS 737.205 and 731.296	Includes copies of rates, rating plans, and rating systems for this filing.	Confirm <input type="checkbox"/>
	Bulletin 86-3	If filing as casualty and rates are "refer to company" or "A rated," the filing complies with Division Bulletin 86-3.	Confirm <input type="checkbox"/>