

SERFF General Instructions

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A. STATUTORY and REGULATORY REQUIREMENTS

The following requirements should be reviewed:

Code of VA § 38.2-316. Form Filings

<https://law.lis.virginia.gov/vacode/title38.2/chapter3/section38.2-316/>

Code of VA § 38.2-316.1 - Premium Rates

<https://law.lis.virginia.gov/vacode/title38.2/chapter3/section38.2-316.1/>

14 VAC 5-101. Rules Governing Life and Health Forms Filings

<https://law.lis.virginia.gov/admincode/title14/agency5/chapter101/>

14 VAC 5-130 Rules Governing Rate Filings

<https://law.lis.virginia.gov/admincode/title14/agency5/chapter130/>

B. FILING DESCRIPTION

All SERFF submissions shall contain a properly completed Filing Description in accordance with 14 VAC 5-101-50 or indicate that a cover letter containing the filing description is attached.

C. CHECKLISTS

Form and rate filing checklists are available on the State Corporation Commission Bureau of Insurance website and are indexed alphabetically by product type under separate categories:

<https://www.scc.virginia.gov/pages/NAIC-Product-Checklists>

All applicable checklists are to be used and must be filed with the form or rate submission.

D. FILE FORMAT & ATTACHMENTS

1. A Certificate of Compliance in accordance with 14 VAC 5-101-110 shall accompany each filing. The Certification form must clearly state the forms to which it applies and, if applicable, separate certifications are required for each referenced form.

2. For questions regarding the calculation of or exemptions to the readability test scores, companies may refer to NAIC Model Regulation 575-1 – "LIFE AND HEALTH INSURANCE POLICY LANGUAGE

SIMPLIFICATION MODEL ACT” for guidance. Note that any such request should accompany the Certificate of Compliance required by 14 VAC 5-101-110.

3. All attachments shall be in PDF format, unless an Excel spreadsheet or other type of document is required.

4. A separate filing shall be submitted for each company with a different NAIC number. The filing must clearly state when duplicate filings for affiliated companies are submitted.

5. Each form submitted for review and approval shall be attached separately under the Form Schedule. The form number referenced in the Form Schedule must be exactly as stated in the lower left-hand corner of the form. The form number shall be unique to distinguish it from all other forms used by the company. Insert pages, if any, shall be submitted separately under the Form Schedule.

6. The “John Doe” and any annotated versions of a form shall be submitted under Supporting Documentation. Only the final print version shall appear under the Form Schedule.

7. The same application form may be used with multiple policies or policy types. The company may submit one form filing with a description of how the application form will be used.

8. Any form to be used only in the group or only in the individual market shall be separately filed.

9. The filing description shall clearly state the reasons any submitted form has been withdrawn by any other state.

10. Informational revisions to previously approved SERFF filings should be made under the original SERFF filing, such as revisions to statements of variability or actuarial memoranda. The company shall make a request to reopen the filing through a Note to Reviewer.

11. Marketing communications requested by the Bureau for products such as individual and group equity index products that are not required to be filed should be included under Supporting Documentation.

12. The Implementation Date for any form shall be on approval unless directed otherwise.

E. VARIABILITY

Use of variable language shall be limited. Consult the Variability Guidance Document attached and the provisions of 14 VAC 5-101-80.

All variable language shall be explained in detail in a Statement of Variability document and attached under Supporting Documentation.

F. RATE and RULE REQUIREMENTS

1. Rate sheets for each form should be provided separately under the Rate/Rule Schedule. All rate data fields should be completed in this section. Actuarial memoranda shall be in accordance with 14 VAC 5-130-60, 14 VAC 5-130-70, 14 VAC 5-170-120, 14 VAC 5-200-77, 14 VAC 5-200-150, 14 VAC 5-200-153, or 14 VAC 5-200-154, and should be attached under Supporting Documentation.

2. All issuers submitting rate filings for long term care, major medical and ACA related forms are required to complete the Long-term Care Insurance Rate Request Summary or the Health Insurance Rate Request Summary, as applicable.

<https://www.scc.virginia.gov/pages/NAIC-Product-Checklists>

These summaries are intended to be completed by an issuer, describing in plain, consumer friendly language the issuer's development of premium rates or its request for a rate change. Attach under Supporting Documentation.

3. All attachments shall be in PDF format, unless an Excel spreadsheet or other type of document is required.

G. FORM RESPONSES

NOTE: Does not apply to ACA forms.

1. The Response Letter should include a response to each objection with a clear explanation of any revision and its location in the document. Responses to objections should not be attached as a "Note to Reviewer."

2. All resubmissions shall be resubmitted under the original SERFF filing unless the filing has been closed.

3. Companies will be expected to respond to all objections or requests for information within 30 days or the Respond By date indicated in SERFF.

4. A company may request a 30-day extension if additional time to respond is needed.

5. If no response has been received by the Respond By date or the extension has expired, the filing will be closed with a disposition of Disapproved.

6. Once a submission has been closed, a new SERFF submission will be required. The new submission shall reference the SERFF tracking number of the prior submission and verify that all outstanding issues have been addressed.

7. If the company wishes to discuss any objection or provide additional information related to an objection, this should be done prior to making the new SERFF submission.

H. ACA FORM FILINGS

1. All required documents and checklists are here:

<https://www.scc.virginia.gov/pages/ACA-Rate-Form-Filing-Information>

2. Each form filing for a health plan shall include the following checklists accurately completed and attached under Supporting Documentation:

- Product-specific checklist;
- EHB checklist;
- Mental Health and Substance Use Disorder Benefits Parity checklist;
- Supplemental checklist for any embedded pediatric dental EHB.

3. All filings shall be submitted no later than the stated annual deadline found here:

<https://www.scc.virginia.gov/pages/ACA-Rate-Form-Filing-Information>. The Implementation Date shall be January 1st of the next calendar year.

4. All filings shall specify current company contacts, including name, phone number and email address. The company contact should be able to answer specific questions regarding the filing.

5. Any form proposed to be offered in Virginia on the Exchange shall contain "HIX" as part of the form number. If the same form is proposed to be offered off-Exchange, it shall contain the identical form number without "HIX."

6. When filing forms and rates separately, the SERFF tracking number for both filings shall be cross-referenced in each filing.

7. Companies changing previously approved policy provisions shall identify the provision(s) and highlight or redline the change(s) under Supporting Documentation.

8. Each filing shall contain all forms used to create the filed plan. Multiple filings to create a single plan will not be accepted. Previously approved forms to be used as part of the filed plan shall be attached under Supporting Documentation.

9. Companies may use previously approved ACA compliant forms for the next plan year as long as forms remain compliant with applicable law and no changes are being proposed to the forms. New forms rather than amendments or endorsements should be submitted if revisions are necessary. If new forms are submitted that are substantially similar to previously issued forms, it is expected that the company will identify the form and the SERFF tracking number under which it was approved, any provision(s) being changed and provide a copy of the form that redlines the change(s) under Supporting Documentation. Any previously approved forms shall also be linked in the current Associate Schedule Items tab of the binder.

10. Limited variability in policy provisions is permissible in accordance with Section E of these instructions. Filings shall be kept as simple as possible to meet review deadlines.

11. Variability in cost-sharing is not permitted. A separate Schedule of Benefits is required for each plan design.

12. For health plans offered on the Exchange, the Filing Description shall identify the Schedule of Benefits submitted for a zero or limited cost-sharing plan or the level of cost-sharing reduction variation of a silver plan. The form number shall incorporate the cost-sharing variation.

13. Where Virginia law is not as broad or varies from the Consolidated Appropriations Act and the No Surprises Act, CMS will review individual, small group and large group market forms for compliance with certain requirements. Form submissions to CMS must be made at the product level. This may result in more than one SERFF filing per market. The BOI has not required carriers to submit different product forms via separate SERFF submissions in the past; therefore, when filing with the BOI, carriers will have the option to file the same way they have been (to include multiple product types in the same filing), or file in the same manner as CMS requires.

14. Virginia Plan Schedule Comparison. Companies in the individual and small group markets are not required to complete and attach this separate form as this information is collected in the Virginia ACA Rate Filing template that is submitted in the rate and binder filings. SADPs shall continue to file

the completed Virginia Plan Schedule Comparison with the form and binder filings as they have in the past. The Virginia Plan Schedule Comparison template is attached below and can also be found at: <https://www.scc.virginia.gov/pages/NAIC-Product-Checklists>

I. ACA RATE FILINGS

All required documents and links are here:

<https://www.scc.virginia.gov/pages/NAIC-Product-Checklists>

1. This applies to rate filings for individual and small employer group health insurance coverage only. This does not include grandfathered plans, transitional plans, student health plans, short-term limited duration plans or excepted benefits.

2. A rate filing for ACA-compliant plans in the individual or small employer group health insurance market must include:

a. Virginia ACA Rate Filing Template - Two Excel files of this template are required under Supporting Documentation:

- One file using the current version of the template with the proposed rates and a copy of the template from last year's filing with the final approved current year's rates;
- Both versions must include the applicable year as a prefix in the document name (i.e., "2024xxxxxxxx.xls"; "2023xxxxxxxx.xls"); and
- Tab X from the proposed year's Virginia ACA Rate Filing Template should be converted to a .pdf file and placed under the Rate/Rule Schedule.

This is not applicable to SADPs.

NOTE: All links to external data sources must be broken before submitting Excel files.

b. Unified Rate Review Template (URRT) in both PDF and Excel format. The URRT is required to be completed and submitted in SERFF for all rate filings. This is required whether the rates increase, decrease, or do not change for a product.

c. Part III Actuarial Memorandum and Certifications. The Part III Actuarial Memorandum is required to be submitted in SERFF whenever the URRT is submitted. This is in addition to the Virginia Actuarial Memorandum requirements per 14 VAC 5-130-60 or 14 VAC 5-130-70. One memorandum may be submitted if it complies with both federal and state requirements.

d. A Consumer Justification Narrative is required to be submitted in SERFF if a rate increases 15%

or more.

e. Rate Review Requirements Checklist.

f. AV Calculator Screen Shots for each plan.

g. Health Insurance Rate Request Summary – Part 1.

3. The following rating rules apply:

a. Rating area factors should reflect only the cost and usage of services as described in the URRT instructions. A detailed description of the development of rating area factors and a demonstration of how the rating area factors are applied to the Plan Adjusted Index Rate must be included in the Part III Actuarial Memorandum as described in the URRT instructions.

b. CSR load. Rates for all silver QHPs should reflect one single factor applied for CSR load.

c. Induced demand. The Bureau will only allow the use of the induced demand factors established by CMS and used in the Federal Risk Adjustment program.

d. HSA plans. The Bureau will not accept a separate induced demand factor applied to HSA plans.

e. Morbidity. The Bureau will not accept any factor that could potentially reflect morbidity that is not applied on a market-wide basis.

f. Experience period. For plan year 2024, carriers must use calendar year 2022 as the experience period for developing 2024 rates. Adjustments made for COVID-19 must be accompanied by detailed descriptions and calculations to actuarially support such adjustments.

4. Stand Alone Dental Plan (SADP) rate filings shall include:

a. Rate Review Requirements Checklist

b. Actuarial memorandum

c. Virginia Dental Rate Template. This template should be attached to the Rate/Rule Schedule for all Rate or Form/Rate filings.

d. Virginia Plan Schedule Comparison

e. Form 130 A, found here: <https://www.scc.virginia.gov/pages/NAIC-Product-Checklists>

J. FILINGS FOR USE (not approval)

Any form or rate required to be filed for use by statute or regulations shall be acknowledged by the Bureau prior to use.

K. CONTACTS

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