

<b>LINE OF BUSINESS:</b>	<b>Surety</b>	<b>LINE(S) OF INSURANCE:</b>	<b>CODES:</b>
CODE:	24	Surety	24
IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN			

REVIEW REQUIREMENTS	REFERENCES	DESCRIPTION OF REVIEW STANDARDS / REQUIREMENTS
<b>GENERAL REQUIREMENTS FOR ALL FILINGS</b>		
ADOPTING ANOTHER INSURER'S FILING / "ME TOO" FILINGS		Must include the other insurer's Maine approved SERFF file tracking number(s) or a complete copy of the stamped Maine approved filing
EFFECTIVE DATE		Policies effective at 12:01 AM Standard Time
ELECTRONIC FILINGS	Insurance <a href="#">Bulletin 360</a>  Title 24-A <a href="#">§ 2304-A</a> Rate filings  Title 24-A <a href="#">§ 2412</a> Filings, approval of forms	Maine requires that all rate and form filings be filed electronically through the NAIC's System for Electronic Rate and Form Filings (SERFF). See also Bureau of Insurance <a href="#">Bulletin 360</a> Electronic Submissions of Rate and Form Filings.  Enter New Business and Renewal effective dates under the General Information tab in SERFF.
FILING SUBMISSION	24-A <a href="#">§3101</a> . Contracts subject to general provisions  Title 24-A - <a href="#">§2412</a> . Filing, approval of forms  Title 24-A - <a href="#">§2304-A</a> . Rate filings	Sureties forms although exempt from filing requirements but are subject to provisions of <a href="#">Chapter 27</a> & other applicable provisions of Title 24-A (The Maine Insurance Code).
LINE OF AUTHORITY	Surety	Must have requisite certificate of authority to transact business before submitting rate/rule/form filing
PRIOR APPROVAL FILE & USE	Title 24-A – <a href="#">§2304-A</a> , Rate filings  Title 24-A - <a href="#">§2412</a> . Filing, approval of forms  Title 24-A – <a href="#">§7056</a> (1)	
SIDE BY SIDE COMPARISON		Please provide a marked-up copy of the existing rate/rule page(s) or forms being revised highlighting all changes by underlining additions and striking through deletions.
THIRD PARTY FILERS AUTHORITY	Title 24-A - <a href="#">§2412</a> . Filing, approval of forms  Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must include authorization to communicate directly with third party filers.
<b>RATE, RULE, RATING PLAN, CLASSIFICATION, AND TERRITORY</b>		

ADVISORY LOSS COST DELAYS, MODIFICATION, NON-ADOPTION	<p>Title 24-A <a href="#">§2303</a> Making of rates</p> <p>Title 24-A <a href="#">§2304-A</a> Rate filings</p> <p>Title 24-A - <a href="#">§2304-B</a>. Reference filings</p> <p>Title 24-A <a href="#">§2321-D</a>. Advisory organizations; permitted activity</p> <p>Title 24-A - <a href="#">§2321-E</a>. Filing of prospective loss costs and supplemental information</p> <p>Insurance - <a href="#">Bulletin 176</a> (Workers' Comp <a href="#">Bulletin 241</a>)</p>	<p>If an insurer that has filed to have its loss cost adjustments remain on file with the Bureau intends to delay, modify, or not adopt particular advisory organization's Reference Filing, the insurer must make a filing with the Bureau.</p> <p>The insurer's filed loss cost adjustments will remain in effect until the insurer withdraws them or files and receives approval of a revised Reference Filing Adoption Form.</p>
CALCULATION OF UNEARNED/RETURN PREMIUM	Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must be filed as part of rating plan
CHARGES, FEES, & PAYMENT PLANS	<p>Title 24-A, <a href="#">§2304-A</a>: Rate filings</p> <p>Title 24-A, <a href="#">§2403</a>: "Premium" defined</p> <p>Insurance <a href="#">Bulletin 383</a></p> <p>Title 24-A - <a href="#">§2174(2)</a>. Illegal dealing in premiums; excess charges for insurance</p>	Must be filed as part of rating plan
COMPETITION	Title 24-A, <a href="#">§2304-A</a> : Rate filings	May support filing by citing specific competitors SERFF file tracking number or providing a complete copy of the stamped Maine approved filing.
CONSENT-TO-RATE	Title 24-A - <a href="#">§2308</a> . Excess rates	<p>A rate in excess of that provided by a filing may be used on any specific risk, providing that the following requirements are satisfied:</p> <p>The insurer files a written application with the superintendent signed by the insured or applicant stating the reasons for the request.</p> <p>The superintendent assents to the use of an excess rate for the specific risk.</p>
CREDIBILITY & OTHER FACTORS	<p>Title 24-A, <a href="#">§2303</a>: Making of rates</p> <p>Title 24-A <a href="#">§2304-A</a>. Rate Filings</p>	<p>Rate and loss costs multiplier calculation should reflect credibility.</p> <p>Credibility standards must be supported</p>
CREDIT SCORING AND REPORTS	<p>Title 24-A - <a href="#">§2169-B</a>. Use of consumer reports in insurance underwriting</p> <p>Insurance - <a href="#">Bulletin 329</a></p> <p>Insurance - <a href="#">Bulletin 412</a></p>	Insurers, vendors, and consumer reporting agencies should develop and implement procedures that will prevent existing policyholders from receiving at renewal adverse action notices based on the existence of freezes that they have placed.

DISCOUNTS & SURCHARGES	Title 24-A - <a href="#">§2303</a> . Making of rates Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A - <a href="#">§2902-G</a> Discounted premiums for older drivers	Surcharges and credits must be filed and supported.
EXPENSE MODIFICATION PLAN	Insurance- <a href="#">Bulletin 233</a>	
EXPENSES & EXPERIENCE	Title 24-A - <a href="#">§2303</a> . Making of rates	Rate and loss costs multiplier calculation should reflect expenses of insurer
EXPERIENCE RATING	Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must be filed as part of rating plan
FEES & SERVICE CHARGES	Title 24-A <a href="#">§ 2304-A</a> . Rate Filings Title 24-A - <a href="#">§ 2403</a> . "Premium" defined Insurance – <a href="#">Bulletin 383</a>	Must be filed as part of rating plan. Fees and service charges include those associated with collection expense such as installment, nonsufficient funds, reinstatement, late and convenience fees, and other fees associated with policy issuance and delivery. Fees include those imposed by third-party vendors, such as automated clearing houses.
FILE & USE	Title 24-A - <a href="#">§2304-A</a> . Rate filings	
INDIVIDUAL RISK RATING	Title 24-A - <a href="#">§2303</a> . Making of rates Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A- <a href="#">§2412-A</a> . Large commercial contracts Title 24-A - <a href="#">§2308</a> . Excess rates	Permitted if risk meets specified criteria.
LOSS COST MULTIPLIERS	Title 24-A - <a href="#">§2304-B</a> . Reference filings Insurance - <a href="#">Bulletin 176</a>	Insurer may satisfy rate filing requirements by adopting advisory organization filings and filing loss costs multiplier
MINIMUM PREMIUM RULES / MINIMUM RETAINED PREMIUM	Title 24-A - <a href="#">§2304-A</a> . Rate filings	
MODELS	Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A <a href="#">§ 2382-C</a> . Filing of Rates and other rating information; filing of forms	All models (i.e., insurance scoring, GLMs, other rating variables, tiering...) must be filed as part of the rating plan.
MULTI-TIER	Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must be filed as part of rating plan
OTHER – LARGE COMMERCIAL RISKS	Title 24-A, <a href="#">§2412-A</a> : Large commercial contracts	
PROFIT LOADING	Title 24-A - <a href="#">§2303</a> . Making of rates	Rate and loss costs multiplier calculation may reflect profit loading and must include consideration for investment income
RATE RANGES	Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must be filed as part of rating plan. Risk characteristics terms used to describe ranges such as "below average, average, above average, confident, minimal, material and significant" must include an objective definition of each term.

RATE/LOSS COST SUPPORTING INFORMATION	Title 24-A - <a href="#">§2302-A</a> . Definitions Title 24-A - <a href="#">§2303</a> . Making of rates Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A - <a href="#">§2304-B</a> . Reference filings Insurance - <a href="#">Bulletin 176</a>	All aspects of pricing must be filed and supported and/or may adopt advisory organization reference filings and file loss costs multiplier
RATING PLAN REQUIREMENTS	Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A - <a href="#">§2304-B</a> . Reference filings Insurance - <a href="#">Bulletin 176</a>	All aspects of pricing must be filed and supported and/or may adopt advisory organization reference filings and file loss costs multiplier
RATING TIERS	Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A <a href="#">§ 2382-C</a> . Insurance - <a href="#">Bulletin 277</a>	
RETROSPECTIVE RATING	Title 24-A - <a href="#">§2304-A</a> . Rate filings - for Workers Comp Title 24-A - <a href="#">§2382</a> . Uniform experience rating plan; merit rating plan	Must be filed as part of rating plan
RISK CLASSIFICATION	Title 24-A - <a href="#">§2303</a> . Making of rates	Risks may be grouped by classifications for the establishment of rates and minimum premiums
SCHEDULE RATING (AKA UNDERWRITING JUDGEMENT)	Title 24-A - <a href="#">§2304-A</a> . Rate filings	Must be filed as part of rating plan. The maximum aggregate debit/credit permitted is 40%.
SUPPORTING DATA	Title 24-A - <a href="#">§2302-A</a> . Definitions Title 24-A - <a href="#">§2303</a> . Making of rates Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A - <a href="#">§2304-B</a> . Reference filings Insurance - <a href="#">Bulletin 176</a>	All aspects of pricing must be filed and supported and/or may adopt advisory organization reference filings and file loss costs multiplier
TRENDING	Title 24-A - <a href="#">§2303</a> . Making of rates Title 24-A - <a href="#">§2304-A</a> . Rate filings Title 24-A - <a href="#">§2304-B</a> . Reference filings Insurance - <a href="#">Bulletin 176</a>	All aspects of pricing must be filed and supported by experience and/or may adopt advisory organization reference filing and file loss costs multiplier

UNDERWRITING GUIDELINES	Title 24-A - <a href="#">§2304-A</a> . Rate filings  Title 24-A <a href="#">§ 2382</a> -C. Filing of Rates and other rating information; filing of forms  Insurance <a href="#">Bulletin 415</a>	Must be filed as part of rating plan.
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