

2760.0040 DETERMINATION OF REASONABLENESS OF BENEFITS IN RELATION TO PREMIUM.

Premium rates charged for credit insurance shall not be excessive in relation to the benefits. The requirement is satisfied if the premium rate charged develops or is reasonably expected to develop a loss ratio of 50 percent or such different loss ratio as calculated under part 2760.0080. With the exception of deviations approved under part 2760.0090, the rates shown in parts 2760.0050 and 2760.0060, as adjusted pursuant to part 2760.0080, shall be conclusively presumed to be reasonable.

Statutory Authority: *MS s 62B.12*

History: *33 SR 1107*

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