

## CHAPTER 70A

### INSURANCE RATE REGULATION

70A.06 Filing requirements.  
 70A.08 Delegation of rate making and rate  
 filing authority.

70A.14 Licensing.

#### 70A.06 FILING REQUIREMENTS.

*[For text of subd 1, see M.S.1986]*

Subd. 1a. Whenever an insurer files a change in a rate that will result in a 25 percent or more increase in a 12-month period over existing rates, the commissioner may hold a hearing to determine if the change is excessive. The hearing must be conducted under chapter 14. The commissioner must give notice of intent to hold a hearing within 60 days of the filing of the change. It shall be the responsibility of the insurer to show the rate is not excessive. The rate is effective unless it is determined as a result of the hearing that the rate is excessive.

*[For text of subds 2 to 5, see M.S.1986]*

**History:** 1987 c 337 s 113

#### 70A.08 DELEGATION OF RATE MAKING AND RATE FILING AUTHORITY.

*[For text of subds 1 and 2, see M.S.1986]*

Subd. 3. The commissioner may restrict approval on claims-made policies to forms filed by a rate service organization which have been approved.

**History:** 1987 c 337 s 114

#### 70A.14 LICENSING.

*[For text of subds 1 to 3, see M.S.1986]*

Subd. 4. **Duration.** Licenses issued pursuant to this section shall remain in effect until the licensee withdraws from the state or until the license is suspended or revoked. The fee for each license shall be \$1,000, payable every three years.

*[For text of subd 5, see M.S.1986]*

**History:** 1987 c 358 s 97