

TITLE 4: ECONOMIC RESOURCES
DIVISION 7: INSURANCE

§ 7624. Rating Organization to Accept Insurers as Subscribers; Rules of Organization to be Reasonable; Review of Applications for Subscribership and of Reasonableness of Rules.

(a) Subject to rules and regulations which have been approved by the Commissioner as reasonable, each rating organization shall permit any insurer, not a member, to be a subscriber to its rating services for any class of insurance, subdivision or class of risk or a part or combination thereof for which it is authorized to act as a rating organization. Notice of proposed changes in such rules and regulations shall be given to subscribers.

(b) Each rating organization shall furnish its rating services without discrimination to its members and subscribers. Any rating organization may subscribe to or purchase actuarial, technical, or other services, and such services shall be available to all members and subscribers without discrimination.

(c) The reasonableness of any rule or regulation in its application to subscribers, or the refusal of any rating organization to admit an insurer as a subscriber, at the request of any subscriber or any such insurer, shall be reviewed by the Commissioner at a hearing held at a place designated by the Commissioner and upon at least 10 days' written notice to such rating organization and to such subscriber or insurer. If the Commissioner finds that such rule or regulation is unreasonable in its application to subscribers, the Commissioner shall order that such rule or regulation shall not be applicable to subscribers. If the rating organization fails to grant or reject an insurer's application for subscribership within 30 days after it was made, the insurer may request a review by the Commissioner as if the application had been rejected. If the Commissioner finds that the insurer has been refused admittance to the rating organization as a subscriber without justification, the Commissioner shall order the rating organization to admit the insurer as a subscriber. If the Commissioner finds that the action of the rating organization was justified, the Commissioner shall make an order affirming its action.

(d) No rating organization shall adopt any rule, the effect of which would be to prohibit or regulate the payment of dividends, savings, or unabsorbed premium deposits allowed or returned by insurers to their policyholders, members, or subscribers.

Source: PL 18-34 § 5(7624) (Feb. 14, 2014), modified.

Commission Comment: The Commission corrected the designation of subsections pursuant to 1 CMC § 3806(a). The Commission inserted commas after the words "technical" in subsection (b) and "savings" and "members" in subsection (b) pursuant to 1 CMC § 3806(g).