

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 7: INSURANCE**

**§ 7629. Filing of Health Insurance Premium Rates; Rules.**

(a) Every insurer shall file with the Commissioner all schedules and tables of premium rates for health insurance to be used on risks in the Commonwealth, and shall file any amendments to or corrections of such schedules and tables. Premium rates are subject to approval, disapproval or withdrawal of approval by the Commissioner as provided by 4 CMC § 7605.

(b) Except as provided in subsection (c) of this section, a rate filing by an insurer for any of the following health benefit plans shall be available for public inspection at any reasonable time after submission of the filing to the Commissioner:

- (1) Health benefit plans for small employers.
- (2) Portability health benefit plans.
- (3) Individual health benefit plans.

(c) The Commissioner, after conducting an actuarial review of the rate filing, may approve a proposed premium rate for a health benefit plan for small employers or for an individual health benefit plan if, in the Commissioner's discretion, the proposed rates are:

- (1) Actuarially sound;
- (2) Reasonable and not excessive, inadequate, or unfairly discriminatory;

and

(3) Based upon reasonable administrative expenses, in accordance with 4 CMC § 7615(j).

(d) In order to determine whether the proposed premium rates for a health benefit plan for small employers or for an individual health benefit plan are reasonable and not excessive, inadequate, or unfairly discriminatory, the Commissioner may consider:

- (1) The insurer's financial position, including but not limited to profitability, surplus, reserves, and investment savings.
- (2) Historical and projected administrative costs and medical and hospital expenses.
- (3) Historical and projected loss ratio between the amounts spent on medical services and earned premiums.
- (4) Any anticipated change in the number of enrollees if the proposed premium rate is approved.
- (5) Changes to covered benefits or health benefit plan design.
- (6) Changes in the insurer's health care cost containment and quality improvement efforts since the insurer's last rate filing for the same category of health benefit plan.
- (7) Whether the proposed change in the premium rate is necessary to maintain the insurer's solvency or to maintain rate stability and prevent excessive rate increases in the future.
- (8) Any public comments received under 4 CMC § 7630 pertaining to the standards set forth in subsection (d) of this section and this subsection.

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(e) With the written consent of the insurer, the Commissioner may modify a schedule or table of premium rates filed in accordance with subsection (a) of this section.

(f) The requirements of this section do not supersede other provisions of law that require insurers, health care service contractors, or multiple employer welfare arrangements providing health insurance to file schedules or tables of premium rates or proposed premium rates with the Commissioner or to seek the Commissioner's approval of rates or changes to rates.

(g) The Commissioner may by rule:

(1) Specify all information an insurer must submit as part of a rate filing under this section; and

(2) Identify the information submitted that will be exempt from disclosure under this section because the information constitutes a trade secret and would, if disclosed, harm competition.

**Source:** PL 18-34 § 5(7629) (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 "disapproval" in subsection (a), "inadequate" in subsections (c)(2) and (d), "reserves" in subsection (d)(1), and "contractors" in subsection (f) pursuant to 1 CMC § 3806(g). The Commission corrected the reference to 4 CMC § 7615(j) pursuant to 1 CMC § 3806(d).