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Chapter No. 311
10/SS02/R986
JN 1B/LR

SENATE BILL NO. 2736

Originated in Senate *[Signature]* Secretary

SENATE BILL NO. 2736

AN ACT TO AMEND SECTION 83-2-7, MISSISSIPPI CODE OF 1972, TO REVISE THE EFFECTIVE DATE OF CERTAIN RATE FILINGS WHEN THE COMMISSIONER OF INSURANCE HAS GIVEN NOTICE THAT AN EXTENSION IS NECESSARY TO CONSIDER THE FILING; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 83-2-7, Mississippi Code of 1972, is amended as follows:

83-2-7. (1) Except as provided in Section 83-2-9 and subsections (2) and (3) of this section, every insurer shall file with the commissioner all rates, supplementary rate information, policy forms and endorsements at least thirty (30) days prior to the proposed effective date which shall be stated in the filing. Rates, supplementary rate information, policy forms and endorsements need not be filed for inland marine risks which by general custom of the business are not written according to manual rules or rating plans. Upon the request of the commissioner, supporting information shall also be filed. Any filing made under this section is deemed to be approved unless disapproved by the Commissioner of Insurance within thirty (30) days after the date of filing.

(2) A filing of adjustments of rates for existing rating systems made under this section which does not involve a change in the relationship between such rates and the expense portion thereof or does not involve a change of the element of expenses which are paid as a percentage of premiums and does not involve a change in rate relativities among such classifications on any basis other than loss experience is effective on the date

specified in the filing which shall not be less than thirty (30) days after the filing is made and shall be deemed to meet the requirements of this chapter. * * *

(3) The commissioner may give written notice within thirty (30) days of the receipt of the filing that additional time, not to exceed sixty (60) days from the date of such notice, is necessary to consider the filing. A filing is deemed to meet the requirements of this chapter and becomes effective unless disapproved by the commissioner before the expiration of the waiting period or an extension thereof. Whenever a filing made under this section is not accompanied by sufficient supporting information, the commissioner shall inform the filing entity as to what information is required to complete the filing. The filing shall not be deemed to be completed until such information is furnished.

(4) No insurance company shall make or issue a contract or policy except in accordance with filings made with the commissioner, if such filings are required.

SECTION 2. This act shall take effect and be in force from and after July 1, 2010.

PASSED BY THE SENATE
February 3, 2010



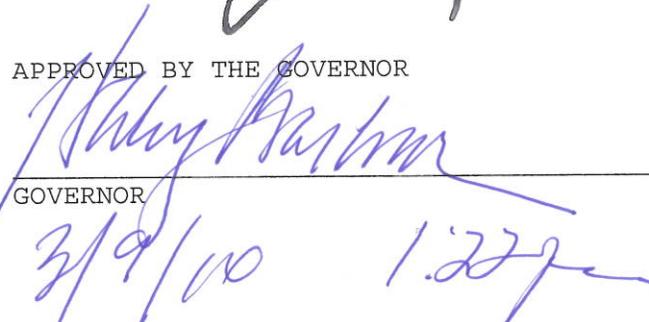
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
February 25, 2010



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR
3/9/10 1.227