



Life and Health Filings

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Professional Registration

Overview

- 2013 FY Stats: 4161 total filings
 - ▶ Annuity 280
 - ▶ Life 983
 - ▶ Health 1712
 - ▶ Med Sup 662
 - ▶ LTC 524

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FY 2013 Performance

	1st Action	Closed Ratio	Total Avg TAT	Filings w/ Obj	% of filings with Objections	Revisions
Life	9.8	98.7	14.9	258	26.2	26
Annuity	20.3	96.1	33.4	100	35.7	4
Health	5.5	107.4	18.8	802	46.8	544
Med Supp	2.8	101.5	13.3	157	23.4	11
LTC	1.69	103.2	16.3	83	15.8	8

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SB 262 Impact

- Modifies time available to review
- 376.405 group and 376.777 individual
- 45 day deemer

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What Delays Filing Reviews?

- Variability and bracketing
- Listing diagnosis as exclusions instead of the service.
- Number of forms in filing— Combo Filings
- Required information not provided
- Attaching forms under wrong tabs or wrong TOIs
- Name change endorsements which require new Certificate of Authority

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How to Manage the Review Process

- Communication
- Pre-filing meetings
 - ▶ Can't provide prospective approval
 - ▶ A means to discuss the new filing to prepare staff's review

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What's New?

- Snapshot
 - Market Overview
 - Consumer Affairs Perspective
 - Market Regulation Perspective
 - Complaint Index

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Hot Topics

- Med Sup Loss Ratio Test Demonstration
- Med Sup Checklist

<http://insurance.mo.gov/industry/filings/lh/index.php>

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Questions?

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IIPRC Update

www.insurancecompact.org



- 5th Anniversary of Missouri as Compact member was September 15th!
- Home state of IIPRC executive offices (KC)
- Approved submissions for use in Missouri in 2014: _____

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IIPRC Update

www.insurancecompact.org



- What's new with IIPRC in 2014?
 - ▶ Arizona became new member (44th)
 - ▶ New standards: (1) Incidental Guaranteed Minimum Death Benefits for Fixed Deferred Annuities and (2) Group Accelerated DB
 - ▶ Associated Filings in SERFF
 - ▶ Pre-Filing Communication Form

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IIPRC Update

www.insurancecompact.org

INTERSTATE INSURANCE
PRODUCT REGULATION COMMISSION



States, Strength & Speed Aligned

- What's next for IIPRC?
 - ▶ Amendments to most life insurance standards take effect December 4th
 - ▶ Amendments to most annuity standards being considered by year-end
 - ▶ Group Disability Income standards under development (Call Summaries on website)

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