

Review Requirements Checklist

Health Premium Rates

Contact Person: [Cindy Colonius](#) (217) 782-4572

Illinois Department of Insurance
320 W. Washington St.
Springfield, IL 62767-0001

Effective Date: 08/28/14

Line(s) of Insurance: Grandfathered Individual and Grandfathered Large Group OR Non-Grandfathered Large Group Major Medical Plans

Links:

- [Illinois Compiled Statutes Online](#)
- [Administrative Regulations Online](#)
- [Product Coding Matrix](#)

Each filing must include a completed Review Requirements Checklist that must contain a completed “Location of Standard in Filing” column for each required element of the filing. Please indicate the proper page # and form # for each entry.

FORM FILING REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS
Cover Letter	50 IL Adm. Code 916.40(b)	Cover Letters must generally describe the intent of the rate filing and whether the filing is a new rate, rate revision or justification of an existing rate. It is necessary to provide a listing of the policy form filing company tracking number(s) and company form number(s) to show the association between the rate being filed and those forms affected by the rate change. ** The Filing Description field in the General Information Tab in SERFF may be used in place of a cover letter.
Grandfathered Status		1.) Not Grandfathered- This rate filing is not being made in support of a grandfathered plan. 2.) Grandfathered Plan- This rate filing is being made in support of a grandfathered plan. None of the changes that have been made to this plan since the last rate filing have

		caused the plan to lose its grandfathered status. 3.) Formerly a Grandfathered Plan- This rate filing is being made in support of a formerly grandfathered plan. The following SERFF filing(s) contained changes that caused the plan to lose its grandfathered status: _____.
COMPANY REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS
Implementation Date	The proposed effective date of rate revision implementation.	
Rates filing Requirements	215 S ILC5/355 Company Bulletin 2010-08	The Federal Patient Protection and Affordable Care Act (PPACA) has established premium reporting and review processes for all health insurance issuers. The Rate Filing Actuarial Memorandum and Rate Data Collection Form are available on the Department's web site under Company Bulletin 2010-08. Rates must be submitted with a uniform transmittal document and contain a unique filing number.
Rate Filing Submission	Company Bulletin 2010-08 Company Bulletin 2011-02	Rate Filings must be submitted in their entirety through both SERFF and the Web Portal for review.
TOI (Type of Insurance)	Company Bulletin 2010-08	A health insurance issuer offering any group or individual health insurance coverage, including managed care and HMO plans (regardless of whether the plans are grandfathered or non-grandfathered) must submit all new rate filings and rate revisions for review. Inserted directly below is a link to SERFF's Website for the TOI's required to be filed pursuant to CB 2010-08 and 2011-02 http://www.serff.com/documents/index_ppaca_tois.pdf
Rate Data Collection Form	Company Bulletin 2010-08	The filing must contain an Excel spreadsheet (.xls or .xlsx format), along with a PDF version

		<p>of the spreadsheet, according to format found in Company Bulletin 2010-08: http://insurance.illinois.gov/cb/2010/Experience.xlsx</p>
Actuarial Memorandum	<p>Company Bulletin 2010-08</p>	<p>The Actuarial Memorandum is required and is to contain the complete justification for the submitted rates, including background information and an explanation of the rationale for the requested rate action, as well as other relevant information.</p> <p>The filing must contain a completed Actuarial Memorandum (and Rate Justification Review Standards) form. This form explains the sections and content for each rate filing.</p> <p>Inserted directly below is a link that will take you to the general instructions for the requirements. http://insurance.illinois.gov/cb/2010/RateFilingActuarial.pdf</p>
Rate Schedules/Manuals	<p>Shall be attached in SERFF as separate attachments from other documents required in SERFF.</p>	
HHS Rate Data Requirements	<p>Data required to be entered in the Rate Review Detail tab in SERF must be complete and accurate. DOI does not require all of this data for rate review but HHS reviews the data contained in this section for accuracy.</p>	
Public Access	<p>215 ILCS 5/404</p>	<p>In order to maintain confidentiality of documents such as the Actuarial Memorandum and Rate Filing Actuarial Memorandum and Justification Review Standards form should be attached in the Supporting Documentation</p>

		<p>Tab. These two documents should be attached separately from any other attachments. Also, it is necessary to name them as Actuarial Memorandums to assist in recognizing the type of document that is being attached.</p>
<p>Have you included the following forms?</p>		<p style="text-align: center;">1. Actuarial Memorandum and Rate Justification Review Form</p> <p style="text-align: center;">2. Rate Data Collection Form</p> <p style="text-align: center;">3. Actuarial Memorandum</p>