

SENATE FILE NO. SF0054

Disability insurance rates-notice.

Sponsored by: Senator(s) Schiffer and Representative(s)
Shepperson

A BILL

for

1 AN ACT relating to insurance; requiring notification when
2 disability insurance premium rates are set to maintain a
3 surplus exceeding six months of claims expenses; requiring
4 notification when disability insurers maintain a surplus
5 exceeding six months of claims expenses; and providing for
6 an effective date.

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8 *Be It Enacted by the Legislature of the State of Wyoming:*

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10 **Section 1.** W.S. 26-18-135 is amended to read:

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12 **26-18-135. Filing of rates; adherence to rates filed;**
13 **notice.**

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15 (a) Each insurer issuing disability insurance
16 policies for delivery in this state, before use thereof,

1 shall file with the commissioner its premium rates and
2 classification of risks pertaining to the policies. The
3 insurer shall adhere to its rates and classifications as
4 filed with the commissioner. The insurer may change the
5 filings as it deems proper.

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7 (b) Each insurer issuing disability insurance
8 policies for delivery in this state shall notify the
9 insureds and the commissioner:

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11 (i) When premium rates are set to maintain
12 surplus levels in excess of six (6) months of average
13 claims expenses; or

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15 (ii) When the insurer maintains a surplus
16 exceeding six (6) months of claims expenses based upon
17 average monthly claims expenses for the past twelve (12)
18 months for a continuous period of more than six (6) months.
19 In no case shall such notification under this paragraph be
20 required more than twice in any calendar year.

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22 **Section 2.** This act is effective July 1, 2011.

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(END)