

insurers or groups of insurers to reflect the requirements of the operating methods of any such insurer, or group with respect to any kind of insurance, or with respect to any subdivision or combination thereof for which subdivision or combination separate expense provisions are applicable;

(iii) Risks may be grouped by classifications for the establishment of rates and minimum premiums. Classification rates may be modified to produce rates for individual risks in accordance with rating plans which establish standards for measuring variations in hazards or expense provisions, or both. Such standards may measure any difference among risks that can be demonstrated to have a probable effect upon losses or expenses;

(iv) Rates shall not be excessive, inadequate or unfairly discriminatory.

(2) Except to the extent necessary to meet the provisions of subdivision (iv) of paragraph (1) of this subsection, uniformity among insurers in any matters within the scope of this subsection is neither required nor prohibited.

(c) Rate filings.

(1) Every insurer shall file with the Commissioner every manual of classifications, rules and rates, every rating plan and every modification of any of the foregoing which it proposes to use. Every such filing shall state the proposed effective date thereof, and shall indicate the character and extent of the coverage contemplated. When a filing is not accompanied by the information upon which the insurer supports such filing, and the Commissioner does not have sufficient information to determine whether such filing meets the requirements of the section, he shall require such insurer to furnish the information upon which it supports such filing and in such event the waiting period shall commence as of the date such information is furnished. The information furnished in support of a filing may include (i) the experience or judgment of the insurer or rating organization making the filing, (ii) its interpretation of any statistical data it relies upon, (iii) the experience of other insurers or rating organizations, or (iv) any other relevant factors. A filing and any supporting information shall be open to public inspection after the filing becomes effective.

(2) An insurer may satisfy its obligation to make such filings by becoming a member of, or a subscriber to, a licensed rating organization which makes such filings, and by authorizing the Commissioner to accept such filings on its behalf; provided, that nothing contained in this section shall be construed as requiring any insurer to become a member of or a subscriber to any rating organization.

(3) The Commissioner shall review filings as soon as reasonably possible after they have been made in order to determine whether they meet the requirements of this section.

(4) Subject to the exception specified in paragraph (5) of this subsection, each filing shall be on file for a waiting period of fifteen days before it becomes effective, which period may be extended by the Commissioner for an additional period not to exceed fifteen days if he gives written notice within such waiting period to the insurer or rating organization which made the filing that he needs such additional time for the consideration of such filing. Upon written application by such insurer or rating organization the Commissioner may