

REPORT IN A FORM REQUIRED BY THE COMMISSIONER THAT INCLUDES, FOR THE PRECEDING CALENDAR YEAR, THE FOLLOWING DATA IN THE AGGREGATE FOR ALL HEALTH BENEFIT PLANS SPECIFIC TO THIS STATE:

(I) PREMIUMS WRITTEN;

(II) PREMIUMS EARNED;

(III) TOTAL AMOUNT OF INCURRED CLAIMS INCLUDING RESERVES FOR CLAIMS INCURRED BUT NOT REPORTED AT THE END OF THE PREVIOUS YEAR;

(IV) TOTAL AMOUNT OF INCURRED EXPENSES, INCLUDING COMMISSIONS, ACQUISITION COSTS, GENERAL EXPENSES, TAXES, LICENSES, AND FEES, USING ESTIMATES WHEN NECESSARY;

(V) LOSS RATIO; AND

(VI) EXPENSE RATIO.

(2) (I) IF THE LOSS RATIO OF AN INSURER, OTHER THAN AN INSURER THAT PROVIDES HEALTH INSURANCE EXCLUSIVELY TO INDIVIDUALS, OR HEALTH MAINTENANCE ORGANIZATION IS LESS THAN 75 PERCENT OR IF ITS EXPENSE RATIO IS MORE THAN 20 PERCENT, THE COMMISSIONER MAY REQUIRE THE INSURER OR HEALTH MAINTENANCE ORGANIZATION TO FILE NEW RATES FOR ITS HEALTH BENEFIT PLANS.

(II) IF THE LOSS RATIO OF A NONPROFIT HEALTH SERVICE PLAN IS LESS THAN 75 PERCENT OR IF THE EXPENSE RATIO OF A NONPROFIT HEALTH SERVICE PLAN IS MORE THAN 18 PERCENT, THE COMMISSIONER MAY REQUIRE THE NONPROFIT HEALTH SERVICE PLAN TO FILE NEW RATES FOR ITS HEALTH BENEFIT PLANS.

(III) THE AUTHORITY OF THE COMMISSIONER TO REQUIRE AN INSURER TO FILE NEW RATES BASED ON THE INSURER'S LOSS RATIO UNDER THIS PARAGRAPH SHALL BE DEEMED TO BE IN ADDITION TO ANY OTHER AUTHORITY OF THE COMMISSIONER UNDER THIS ARTICLE TO REQUIRE THAT RATES NOT BE EXCESSIVE, INADEQUATE, OR UNFAIRLY DISCRIMINATORY AND MAY NOT BE CONSTRUED TO LIMIT THE AUTHORITY OF THE COMMISSIONER TO REVIEW THE LOSS RATIOS OF INSURERS TO DETERMINE WHETHER A RATE IS EXCESSIVE.

(3) IN DETERMINING WHETHER TO REQUIRE AN INSURER TO FILE NEW RATES UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE COMMISSIONER MAY CONSIDER THE AMOUNT OF HEALTH INSURANCE PREMIUMS EARNED IN THE STATE ON INDIVIDUAL POLICIES IN PROPORTION TO THE TOTAL HEALTH INSURANCE PREMIUMS EARNED IN THE STATE FOR THE INSURER. THE INSURER SHALL PROVIDE TO THE COMMISSIONER THE INFORMATION NECESSARY TO MAKE A DETERMINATION OF THE PROPORTION OF INDIVIDUAL PREMIUMS TO TOTAL PREMIUMS AS PROVIDED UNDER THIS PARAGRAPH.