

"Policy" § 1-101

"Premium" § 1-101

"Rate" § 11-101

"Rating organization" § 11-101

11-330. WORKERS' COMPENSATION RATE FILINGS.

(A) "PROVISION FOR CLAIM PAYMENT" DEFINED.

IN THIS SECTION, "PROVISION FOR CLAIM PAYMENT" MEANS AN ESTIMATE, EXPRESSED ON A PER UNIT OF EXPOSURE BASIS, OF THE MONETARY AMOUNT ULTIMATELY TO BE NEEDED TO PAY WORKERS' COMPENSATION INSURANCE CLAIMS, EXCLUDING ALL LOSS ADJUSTMENT OR CLAIM MANAGEMENT EXPENSES, OTHER OPERATING EXPENSES, ASSESSMENTS, TAXES, AND PROFIT OR CONTINGENCY ALLOWANCES.

(B) REVIEW BY COMMISSIONER.

EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, THE COMMISSIONER SHALL REVIEW EACH WORKERS' COMPENSATION INSURANCE FILING AS SOON AS REASONABLY POSSIBLE AFTER IT IS MADE TO DETERMINE WHETHER IT MEETS THE REQUIREMENTS OF THIS SUBTITLE.

(C) EFFECTIVE DATE; DEEMED APPROVAL.

(1) (I) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE EFFECTIVE DATE OF A WORKERS' COMPENSATION INSURANCE FILING IS THE DATE SPECIFIED IN THE FILING.

(II) THE EFFECTIVE DATE OF A WORKERS' COMPENSATION INSURANCE FILING MAY NOT BE EARLIER THAN 30 DAYS AFTER:

1. THE DATE ON WHICH THE COMMISSIONER RECEIVES THE FILING; OR

2. THE DATE ON WHICH THE COMMISSIONER RECEIVES INFORMATION IN SUPPORT OF THE FILING, IF THE COMMISSIONER REQUIRES INFORMATION TO BE PROVIDED IN SUPPORT OF THE FILING.

(2) BY WRITTEN NOTICE TO THE FILER DURING THE INITIAL 30-DAY WAITING PERIOD THAT THE COMMISSIONER NEEDS ADDITIONAL TIME FOR CONSIDERATION OF THE FILING, THE COMMISSIONER MAY EXTEND THE WAITING PERIOD FOR AN ADDITIONAL PERIOD NOT EXCEEDING 30 DAYS.

(3) ON WRITTEN APPLICATION BY THE FILER, THE COMMISSIONER MAY AUTHORIZE A FILING THAT THE COMMISSIONER HAS REVIEWED TO BECOME EFFECTIVE BEFORE THE EXPIRATION OF THE WAITING PERIOD OR ANY EXTENSION OF THE WAITING PERIOD.

(4) A FILING IS DEEMED APPROVED UNLESS DISAPPROVED BY THE COMMISSIONER DURING THE WAITING PERIOD OR ANY EXTENSION OF THE WAITING PERIOD.