

Title 19: Department of Insurance

Part 3: Accident and Health

Part 3 Chapter 4: Accident and Health Insurance Policies, Rates and Other Endorsement Filings (As Amended).

Rule 4.01

Section 83-9-5(7), Mississippi Code of 1972, Annotated, provides that the Commissioner of Insurance may make reasonable rules and regulations concerning the procedure for the filing or submission of accident and sickness insurance policies:

Pursuant to such authority, every insurance company, either foreign or domestic, authorized to transact accident and sickness business in the State of Mississippi shall, before any policy is issued, file a copy of such policy, accompanied by a rate filing applicable to such policy. In case of any change, including a change of premium rate on any accident and sickness policy, such rate shall be filed with the Department, together with information indicating to what policy same is applicable, the date such change in premium rate will be applicable, and all other information relevant to such change in rate. No premium or rate of premium shall be changed by any company, applicable to any accident and sickness policy, until such change has been made in the manner herein provided and acknowledgment of such filing made by the Department.

No benefit changes shall be implemented by any insurance company applicable to any accident and sickness policy until written notice is provided to the policyholder at least seventy-five (75) days prior to the effective date of the benefit change. For the purposes of this Regulation, the term “benefit change” shall mean any change to the choice of benefits, benefit limits or benefit duration limits that are not requested by a policyholder. Notice of the benefit changes may be sent by U.S. Mail or electronically where the policyholder conducts transactions with the insurance company electronically, subject to the provisions of the Mississippi Uniform Electronic Transactions Act.

No insurance company shall ever, under any circumstances, attempt to place any change of rate or any other change in a policy form into effect except after such change has been filed in this office and acknowledged, and where required by law, approved. In particular, any notice to an insured that a change in policy is being made, either a rate or other change, is prohibited except after filing of such change, acknowledgment thereof, and where required by law, approval. Any change as to a policy already issued may be effected only by endorsement attached to and made a part of such policy.

Additionally, no rate increase shall be implemented by any insurance company applicable to any accident and sickness policy unless written notice is provided to the policyholder at least seventy-five (75) days prior to the effective date of the increase. Notice of the rate increase may be sent by U.S. mail or electronically where the policyholder conducts transactions with the insurance company electronically.

Every policy or other filing provided for under these rules shall be accompanied by a cover letter, in duplicate, setting out the number and a brief description of such form.

All policy filings must comply with all provisions of the law of this State applicable thereto and this and all other rules of this office pertaining thereto. Nothing herein shall be interpreted as rescinding any other rule and regulation, but these rules are to be interpreted as cumulative to the requirements of any other rules pertaining to the subject matter hereof.

The provisions of this Regulation shall not apply to long-term care insurance or any accident and health group plan that is preempted by the provisions of The Employee Retirement Income Security Act of 1974.

The amendments to this Regulation shall become effective on and after January 1, 2021.

Source: Miss Code Ann. §§83-5-1; 83-5-29; 83-9-5 (7) (Rev. 2011)