

CHAPTER 93
FORMERLY
SENATE SUBSTITUTE NO. 1 FOR
SENATE BILL NO. 35
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE
RELATING TO RATES AND RATING ORGANIZATIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF
DELAWARE:

WHEREAS, rising health insurance premiums are creating an enormous financial burden for Delaware families; and

WHEREAS, the State of Delaware regulates the premiums for auto insurance, homeowners insurance, and all other lines of property and casualty insurance utilizing a fair rate review project which is subject to judicial review; and

WHEREAS, the Delaware Code generally requires that all insurance rates may not be inadequate, excessive, or unfairly discriminatory; and

WHEREAS, health insurance premiums are now specifically exempted from the State of Delaware's rate review process, so long as they comply with procedural requirements laid out in the Delaware Code;

NOW THEREFORE:

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF
DELAWARE:

Section 1. Amend §2506, Title 18 of the Delaware Code by deleting subsections (a), (c), (d), and (e) as they appear therein and by adding new subsections (a) and (c) to read as follows:

“(a) 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 chapter. The filings shall be deemed to meet the requirements of this chapter unless disapproved by the Commissioner.

(c) No filing shall be effective unless filed with the Commissioner not less than 30 days prior to the proposed effective date. Such filing shall be deemed to meet the statutory requirements unless disapproved by the Commissioner within 30 days of receipt of the filing. If the Commissioner shall determine that additional time is needed to review a rate filing, the Commissioner shall, within 25 days after receipt of the filing, notify the filer that the review of the filing shall be extended up to 90 days after the receipt of the filing, unless the insurer shall agree to a longer term of review.”

Section 2. This Act shall become effective the first day of the calendar month following 90 days after its enactment into Law.

Approved July 06, 2009