

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC)
TERMS AND PROCEDURES FOR IIPRC FILING FEES

§ 101. Purpose and Scope.

Under Article XII of the Model Interstate Insurance Product Regulation Compact (“Compact”), as enacted into law by each Compacting State, the Interstate Insurance Product Regulation Commission (“IIPRC”) is authorized to collect filing fees to cover the cost of operations and annual budget of the IIPRC. Pursuant to this Compact provision, this Procedure establishes the IIPRC fee terms and process for collecting IIPRC fees sufficient to cover the cost of operations and the annual budget of the IIPRC.

§ 102. Definitions.

- (a) Except as specifically defined herein, the terms as defined in Article II of the Compact shall have the same meaning in this Rule as if such definitions were set forth fully herein.
- (b) “Amended Filing” means updating or correcting any component of a Product Filing that has already been closed with a filing disposition of “approved”.
- (c) “Compact” means the Model Interstate Insurance Product Regulation Compact as enacted into law in each of the Compacting States.
- (d) "IIPRC" means the Interstate Insurance Product Regulation Commission.
- (e) “IIPRC Amended Filing Fee” means fees charged for an Amended Filing.
- (f) “IIPRC Annual Registration Fee” means fees due each year from companies utilizing the IIPRC for Product Filings to cover IIPRC operating costs annually.
- (g) "IIPRC Per Filing Fee" means fees charged per product filing submission per company, separate from the required filing fees due to each member State, to cover IIPRC operating costs annually.
- (h) “Member State Filing Fees” means the filing fees due to each Member State under the Compact according to each respective state law, regulation and calculation methodology, including retaliatory fees where applicable.
- (i) “Product” means a policy or contract, including any application, endorsement, or related form which is attached to and made part of the policy or contract, and any evidence of coverage or certificate, for an individual or group annuity, life insurance, disability income or long-term care insurance product that an Insurer is authorized to issue, or a Product component filed under the interim “Mix and Match” submission process detailed in §110 of the *Operating Procedure for the Filing and Approval of Product Filings*.

- (j) “Product Filing” means a Product, Rate or Advertisement submitted to the IIPRC for review in accordance with the IIPRC’s Rules and Operating Procedures.
- (k) “Regional Insurer” means small or regional companies which are licensed to do business in twelve (12) or fewer Compact Member states throughout the course of an annual registration period.
- (l) “SERFF” means the System for Electronic Rate and Form Filing.

§ 103. Member State Filing Fees.

Member State Filing Fees will be collected at the time of filing and remitted to the Member States as authorized under the Compact and directed under the IIPRC Bylaws; therefore, this Procedure only covers IIPRC Fees. The company has the obligation to verify and remit the applicable and accurate amount of Member State Filing Fees for each Product Filing. The IIPRC shall not be responsible for providing a refund of any Member State Filing Fees.

§104. IIPRC Fees.

a) Schedule of IIPRC Fees

- (i) On an annual basis, the Commission shall adopt a Schedule of IIPRC Fees to include the Annual Registration Fee, the IIPRC Per Filing Fee, the Amended Filing Fee, the fees for Regional Insurers and any other IIPRC Fees approved by the Commission.
- (ii) No more than once each year, the IIPRC shall publish a proposed Schedule of IIPRC Fees for the next calendar year and shall adopt a Schedule of IIPRC Fees contemporaneously with the adoption of the IIPRC budget for the next calendar year, after an opportunity for public comment.
- (iii) The Schedule of IIPRC Fees may be amended during the calendar year upon approval of the Commission, after an opportunity for public comment.
- (iv) The IIPRC may not increase a particular IIPRC Fee by more than 25% from the previous period unless such increase is approved by a two-thirds majority of the entire Commission.
- (v) The company has the obligation to verify and remit the applicable and accurate amount of IIPRC Fees for each Product Filing or annual registration.

b) IIPRC Per Filing Fees.

- (i) An IIPRC Per Filing Fee will be due and payable for each Product Filing submitted by a filing company on a per company basis. This IIPRC Per Filing Fee will be based on a per Product basis as defined in §102 above.
- (ii) The Regional Insurer IIPRC Per Filing Fee for each Product Filing submitted by Regional Insurer will be fifty-percent of the IIPRC Per Filing Fee listed in the Schedule of Fees provided the Regional Insurer seeks approval of the Product Filing for twelve (12) or fewer Compact Member States.
- (iii) IIPRC Per Filing Fee may be differ based on the type of Product Filing.

c) IIPRC Amended Filing Fees.

- (i) An Amended Filing Fee will be due and payable for requests to reopen, update or correct a Product Filing that has already been closed with a filing disposition of “approved.
- (ii) The IIPRC has the right to reject any request to amend a Product Filing and require the insurer to submit a new Product Filing.
- (iii) Amendments that correct typographical or formatting errors; add a state; or, update the *Statement of Intent and Certification* for Product Filings using the “mix and match” or “reverse mix and match” process do not require an Amended Filing Fee.
- (iv) An Regional Insurer Amended Filing Fee will be fifty percent of the Amended Filing Fee listed in the Schedule of Fees. The IIPRC has the right to reject a request from a Regional Insurer to add a state to the Product Filing if it would exceed twelve (12) Compact Member States for which the Product Filing is approved for use.

d) IIPRC Annual Registration Fee.

- (i) As of January 1 of each year, an Annual Registration Fee will be due and payable from a company in order to utilize the IIPRC's product filing operations including amending or updating approved Product Filings.
- (ii) The Annual Registration Fee will be submitted by a filing company on a per company basis. For the first five (5) insurers operating under common ownership or as subsidiaries or affiliates (referred to as Insurer Group), an Annual Registration Fee will be due per insurer in the Insurer Group. For Insurer Groups containing more than five (5) insurers, a reduced Annual Registration Fee as listed in the Schedule of Fees will be due for the sixth and each additional insurer.

- (iii) As of July 1 of each year, the Annual Registration Fee will be prorated to fifty-percent of the Annual Registration Fee listed in the Schedule of Fees.
- (iv) The Regional Insurer Annual Registration Fee will be fifty percent of the Annual Registration Fee listed in the Schedule of Fees provided the Regional Insurer provides the IIPRC a list of the twelve (12) or fewer Compact Member States that the Regional Insurer will seek to use an approved Product Filing. If a Regional Insurer files a Product Filing, or adds a state to a Product Filing, where the total number of states on the Product Filing exceeds twelve (12), the Regional Insurer shall pay the difference between the Annual Registration Fee and the Regional Insurer Annual Registration Fee.
- (v) For companies that have submitted their Annual Registration Fee on or before December 31, 2010, if no filings are made for that company for the year in which the Annual Registration Fee was paid, the Annual Registration Fee may be applied to make filings the next year upon written request of the company to the Executive Director by January 31 of the following year. Annual Registration Fees for 2011 and years thereafter will not be allowed to carry over to the next year and a company will be required to pay the applicable Annual Registration Fee in order to utilize the IIPRC product filing operations.

§ 105. Remittance of Fees.

All IIPRC Fees must be remitted by filing companies via SERFF and through EFT. Per Filing Fees must be submitted at the time of filing. In accordance with the *Operating Procedure for the Filing and Approval of Product Filings* (Sections 103(d), 104 (f), and 105 (i)) , all fees due by filing companies for a filing with the IIPRC must be submitted in full and Per Filing Fees made at the time of filing or an Objection Letter will be issued.

§ 106. Adoption: Effective Date.

This Procedure was adopted on September 7, 2007, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This Procedure is effective on September 10, 2007.

This procedure was amended on April 30, 2009, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This procedure is effective on April 30, 2009.

This procedure was amended on October 17, 2010, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This procedure is effective on December 1, 2010.

Date: 12/17/12
Adopted by the IIPRC

This procedure was amended on December 17, 2012, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This procedure is effective on December 17, 2012.