

## Iowa Crop Hail Review Standards Checklist

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
<b>FORMS</b>		
<b>Applications</b>		
Producer Designation	<a href="#">Iowa Code 507B.4(3)(o)</a>	
<b>Arbitration</b>		
Prohibition	<a href="#">Iowa Code 679A.1(2)</a>	
<b>Cancellation &amp; Nonrenewal</b>		
Right to cancel	<a href="#">Iowa Code 515.132</a>	
Cancellation Notice	<a href="#">Iowa Code 515.125</a>	
Nonrenewal Notice	<a href="#">Iowa Code 515.125</a>	
<b>Filing Standards</b>		
Prior Approval	<a href="#">Iowa Code 515.102</a>	
Execution of Policies	<a href="#">Iowa Code 515.51</a>	
<b>RATING</b>		
<b>Pricing</b>		
Rating Standards	<a href="#">Iowa Code 515F.4(1)</a>	Rates shall not be excessive, inadequate, or unfairly discriminatory.
Support	<a href="#">Iowa Code 515F.5(1)</a>	An insurer shall file or incorporate by reference to material which has been approved...all supplementary rating and supporting information to be used in support of or in conjunction with a rate.
Discounts	<a href="#">Bulletin 15-04</a>	Cash discounts not to exceed 5% will be permitted if the premium is received by July 1st or is full payment is included with new
<b>Rating Plan Requirements</b>		
Schedule Rating Plans	Unpublished Requirement	Maximum credit or debit is +/- 25%.
Waiver of Return Premiums	Unpublished Requirement	Up to \$15 if any return premium granted if requested by the insured. Otherwise, \$5 maximum.
Expenses	<a href="#">Bulletin 15-04</a>	All companies shall furnish a minimum of 3 years of expense data, for both Iowa and Countrywide.
Loss Cost Multiplier	<a href="#">Bulletin 15-04</a>	All companies shall calculate a loss cost multiplier or set of loss cost multipliers based on the expense data submitted with the filing. Multiple loss cost multipliers may be filed to the extent justified by the differences in expenses.
Certification	<a href="#">Bulletin 15-04</a>	Final rates shall be determined by each company using the methodology it deems most appropriate. However, all companies shall certify that the proposed rating plan generates aggregate Iowa premiums which are within +/-15% of the aggregate Iowa premiums which are generated when the filed company loss cost multiplier is applied in the approved NCIS Iowa township or county loss cost rating plan. This is done using the company's latest crop season exposures.
<b>General Filing References</b>		
Consent to Rate Filings	<a href="#">Iowa Code 515F.5(5)</a>	A rate in excess of that provided by a filing otherwise applicable may be used on a specific risk upon the written application of the insured stating the insured's reasons and filed with an approved by the commissioner.
Prior Approval	<a href="#">Iowa Code 515F.5</a>	No rate filing shall include any adjustment designed to recover underwriting or operating losses incurred out of state.

	<a href="#">Iowa Adm Code 191-5.9</a>	
Filing Dates	<a href="#">Iowa Adm Code 191-20.8</a>	Rate filings shall be submitted on or before January 31st of each calendar year. Each company may file one set of rates per policy plan per calendar year which shall remain in effect throughout the current crop year.