Iowa Workers Compensation Review Standards Checklist

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
FORMS		
Applications		
Producer Designation	Iowa Code 507B.4(3)(o)	
Arbitration		
Prohibition	Iowa Code 679A.1(2)	
Cancellation & Nonrenewal		
Right to cancel	Iowa Code 515.132	
Cancellation Reasons	Iowa Code 515.127	
Cancellation Notice Content	Iowa Code 515.127	
Concellation Notice Days Required	Iowa Code 515.127	
Nonrenewal Reasons	Iowa Code 515.128	
Nonrenewal Notice Days Required	Iowa Code 515.128	
Filing Standards		
Prior Approval	Iowa Code 515.102	
Execution of Policies	Iowa Code 515.51	
RATING		
Pricing		
Rating Standards	Iowa Code 515A.3(1)	Rates shall not be excessive, inadequate, or unfairly discriminatory.
Support	Iowa Code 515A.4(1)	Must include supporting information.
Rating Plan Requirements		
Deviations	Bulletin 96-11	Up to 15% downward flat deviations accepted without support. May apply to minimum premiums or not.
Dividend plans	Bulletin 98-4	May not be guaranteed. Need not be filed.
Large deductibles	Bulletin 96-11	May be offered on policies which generate $100,000 or more in annual countrywide workers compensation premiums. Minimum deductible which may be offered is $25,000.
Large risk alternative rating plans	Division policy	Allowable for policies which generate $100,000 or more in annual premiums.
Schedule Rating Plans	Bulletin 96-11	Maximum credit or debit is +/- 15%.
Small deductibles	Bulletin 96-11	May be offered with deductibles of $100 to $2,500 and shall apply to medical only losses. Premium impact recognized through experience modification factor, not a premium credit.
Waiver of Return Premiums	Unpublished Requirement	Up to $15 if any return premium granted if requested by the insured. Otherwise, $5 maximum.
General Filing References		
Consent to Rate Filings	Iowa Code 515F.5(5)	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.

Filing requirements	Iowa Code 515A.4(1)	Must file manual, minimum, class rate, rating schedule, or rating plan and every other rating rule and every modification of the foregoing.
Prior Approval	Iowa Code 515F.5 Iowa Adm Code 191-5.9	No rate filing shall include any adjustment designed to recover underwriting or operatinq losses incurred out of state.