

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF

COLUMBIA NATIONAL INSURANCE
COMPANY
NAIC CODE NUMBER: 19640
IOWA COMPANY CODE NUMBER: 2516

ORDER

DISAPPROVING FILING INVOLVING
PREMIUM RATE CHANGE

Now comes the Iowa Insurance Division ("Division"), pursuant to the provisions of the Iowa Casualty Insurance Act – Iowa Code Chapter 515F (2011) and finds as follows:

1. The Commissioner of Insurance, Susan E. Voss, pursuant to Iowa Code § 505.8 (2011), administers the Iowa Casualty Insurance Act – Iowa Code Chapter 515F (2011).
2. Columbia National Insurance Company is the entity with a last known mailing address of 2102 White Gate Drive, Columbia, MO 65205.
3. Columbia National Insurance Company is a licensed insurance company in the State of Iowa.
4. On November 16, 2011, the Division received through the System for Electronic Rate and Form Filing ("SERFF") a filing from Columbia National Insurance Company that contained rate revisions for its Iowa Homeowners Business. The effective dates for the rate revisions were February 1, 2012 for new applicants and March 15, 2012 for renewals.
5. On December 5, 2011, the Division notified Columbia National Insurance Company via SERFF that the filing was disapproved pursuant to § 515F.25. See attached exhibit.

6. The filing submitted by Columbia National Insurance Company allows rates to be charged that would not be in compliance with Iowa Code section 515F.4(1), ("rates shall not be excessive, inadequate, or unfairly discriminatory,") as follows:

The filing proposes a rate that exceeds the overall indicated rate change.

7. Iowa Code § 515F.24 (2011) and § 515F.25 (2011) authorize the Division to disapprove a filing in a competitive market if it fails to meet the requirements of Iowa Code § 515F.4 and § 515F.5.

8. Columbia National Insurance Company has made a filing that is not in compliance with the requirements of Iowa Code section 515F.4(1).

9. Columbia National Insurance Company SERFF filing dated November 16, 2011 is hereby disapproved. The rates proposed to be effective February 1, 2012 for new applicants and the rates proposed to be effective March 15, 2012 for renewals shall not be implemented and are prohibited from becoming effective pursuant to Iowa Code sections 515F.25(2) & (3) (2011).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED pursuant to the authority granted by Iowa Code §§ 515F.24 and 515F.25 (2011) that the proposed rate change dated November 16, 2011 made by Columbia National Insurance Company is disapproved. The rates proposed to be effective February 1, 2012 for new applicants and the rates proposed to be effective March 15, 2012 for renewals shall not be implemented and are prohibited from becoming effective pursuant to Iowa Code § 515F.25(2) & (3) (2011).

NOTICE

NOTICE is hereby given that Columbia National Insurance Company may request a hearing upon this matter by transmitting such request in writing to Susan E. Voss, Insurance Commissioner, 330 Maple Street, Des Moines, Iowa 50319. Such request must be postmarked within thirty (30) days of the date of this Order. A hearing upon this matter will be set within fifteen (15) days of the receipt of such request. Said hearing will be held in accordance with Iowa Code Chapter 17A (2011).

Entered this 28th day of December, 2011

SUSAN E. VOSS
Commissioner of Insurance


SUSAN E. VOSS
Commissioner of Insurance

Copy to:

DeeDee Williams, Asst. Analyst
2102 White Gate Drive
P O Box 618
Columbia, MO 65205

Certified Mail / Return Receipt Requested

And via SERFF

SERFF Tracking Number: CLBA-127814952 **State:** Iowa
Filing Company: Columbia National Insurance Company **State Tracking Number:**
Company Tracking Number: CNI-HOP-11-R01
TOI: 04.0 Homeowners **Sub-TOI:** 04.0000 Homeowners Sub-TOI Combinations
Product Name: Homeowners
Project Name/Number: Rate Revisions/11-143

Disposition

Disposition Date: 12/05/2011

Effective Date (New):

Effective Date (Renewal):

Status: Disapproved

Comment: The filing has been disapproved for lack of compliance with Iowa Code 515F.4(1),

"...Rates shall not be excessive,...." The filing may not become effective. You may request a hearing on the disapproval within thirty days.

If you choose to resubmit the filing at a later date, the filing must be in compliance with Iowa Code 515F.4.

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
Columbia National Insurance Company	11.200%	18.820%	\$48,404	467	\$257,197	%	%