

STANDARDS FOR HOME PROTECTION FORMS AND RATES FILING

This checklist must be submitted with your filing in compliance with OAR 836-010-0011(2). It will help insurers make a complete filing. The checklist includes relevant statutes, rules, and bulletins. The standards, in some cases, are summaries. Review of the entire statute or rule may be necessary. By each statement, on the line provided, identify the page and paragraph in the form that satisfies this requirement or check the box to verify compliance. Not including required information or policy provision may result in disapproval of the filing. If the statement is not included and is not required to be included, an “N/A” may be indicated. *(If submitting your filing electronically, bookmark the provision in the policy, rules, or exhibits that satisfies the requirement.)*

This checklist is NOT APPLICABLE to the following:

For TOIs not listed, see our Web site for instruction, www.oregoninsurance.org/docs/serff/filing_requirements.htm.
 Filing of simple endorsements, title or declaration pages; see Web site for requirements.

Market: Personal lines
TOI (type of insurance) code: 33.0 Other lines of business Sub-TOI: 33.0001 Other personal lines

Types of coverage filed: (check one)

- Casualty insurer writing home protection insurance defined under ORS 731.158(4).
 Monoline home protection insurer defined under ORS 731.164.

Review requirement	Reference	Description of review standards requirements	Location of standard in filing (or check the box)	
GENERAL REQUIREMENTS (FOR ALL FILINGS)				
Filing submission	OAR 836-010-0011 As required on SERFF or our Web site	Required forms are located on SERFF or on our Web site: www.oregoninsurance.org/docs/serff/filing_requirements.htm These must be submitted for your filing to be accepted as complete: 1. Transmittal form 2. Cover letter and explanatory memorandum (See transmittal form for	Yes	No
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>

		instructions.) 3. Third-party filer's letter of authorization. 4. Certificate of compliance form. 5. Product standards (this document). 6. Forms filed for approval. 7. Rates and rules, if part of this filing. 8. For mail filings, two self-addressed stamped envelopes, one in which the division can return approved forms.	<input type="checkbox"/>	<input type="checkbox"/>
Review	ORS 742.003(1)	Included in this filing for review: 1. New policy or program. 2. Endorsements amending an existing program that include additional coverages in these standards. 3. Application form. Include product standards for applications. 4. Rates and rules only.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Applicability	ORS 742.048(2)	No policy has been issued or will be issued upon the forms in this filing until approved.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
FORMS				
Legibility of forms	ORS 742.005(2)	The forms are clear and understandable in the presentation of premiums, labels, descriptions of contents, title, headings, backing, and other indication (including restrictions) in the provisions. The information is clear and understandable to the consumer and is not unintelligible, uncertain, ambiguous, abstruse, or likely to mislead.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy period	ORS 742.280 (1)(c) & ORS 742.048	<u>Effective date and time</u> – Policy states that coverage commences at 12:01 a.m. and the date. The policy states the period during which the policy will be in effect and the renewal terms, if any.		
Title & headings	ORS 742.005(2)	Each form filed identifies the insurer and is clearly titled. Headings for benefits include references to any limitations and restrictions in the provision.		
Access to courts	ORS 742.061	<u>Attorney fees</u> – If a claim settlement is not made within six months and action is brought to court, should the plaintiff's recovery exceed the amount of payment made by the defendant, the court will set attorney fees to be paid as part of the costs of legal action and any appeal, unless the parties agree to binding arbitration.		

Arbitration	Case law	An arbitration or appraisal provision is not required. However, when an arbitration or appraisal condition is provided, the clause shall provide for mutual agreement. (<i>Molodyh vs Truck Insurance Exchange</i> . 304 Or. 290, 744P.2d 992 (1987))	
	ORS 36.600-36.740	Voluntary arbitration is permitted by the Oregon Constitution and statutes after all internal appeals have been exhausted and can be binding upon consent of the covered insured. (<i>If the policy provides for arbitration when claim settlement cannot be reached, the enrollee may elect arbitration by mutual agreement at the time of the dispute. Arbitration takes place under the laws of Oregon or another agreed-upon procedure. Arbitration must be held in the insured's county and state.</i>)	
Bankruptcy	ORS 742.031	The policy includes a bankruptcy provision similar to that in ORS 742.031.	
Cancellation & renewal	ORS 742.280(2)	A home protection policy is noncancellable during the term for which it is originally written and may provide for the renewal of coverage.	
	ORS 742.280(2)	Cancellation may be for nonpayment of the premium charge for the policy or for fraud or misrepresentation of facts material to the issuance of the policy. However, a policy providing coverage while the subject home is being offered for sale is cancelable in accordance with the policy provision, if no sale is made.	
	ORS 742.280(2)	If the policy provides for renewing the coverage or cancellation, fair notice must be provided. The Insurance Division recognizes fair notice as at least 30 days' written notice, with the reason. Any deviation from the fair notice must be justified.	
Exclusions	ORS 742.280(1)(b) & 742.280(3)	The policy identifies the exclusions and limitations on the coverage. All exclusions and limitations: (a) Obtain fairness in the exclusions from coverage. (b) Avoid illusory coverage caused by the nature or extent of the exclusions from coverage.	
Fees, service charges, taxes	OAR 836-030-0050 & ORS 731.808	All charges to the policyholder are listed on the declarations page. Field additions are not permitted.	
Limits	ORS 742.023 & 742.005(2)	Clearly identifies and describes limits of coverage.	
Loss settlement	ORS 742.053	Policy states that proof of loss forms are available from an insurer upon request by an insured.	
Primary coverage	ORS 742.280 (1)(a)	The policy specifies the home, home components, and personal property relating to the home or its components that are covered by the policy.	

	ORS 742.280 (1)(d)	The policy states the particulars regarding the performance of services, if any, by or on behalf of the insurer, including at least the following: (a) The kinds of services to be performed by or on behalf of the insurer and the terms and conditions of the performance. (b) The service fee or deductible amount, if any, to be charged. (b) All limitations regarding the performance of services, including any restrictions on the time period or geographical area within which services may be requested or will be performed. (c) A statement that services will be performed upon the insured's telephoned request to the insurer, without any requirement that a claim form or service application be filed before service is performed. (d) A representation that services will be initiated by, or under the direction of, the insurer within 48 hours after request is made for services.	
	ORS 742.023	Policy states the value of the benefit, defines the terms of coverage, and describes the conditions and provisions pertaining to the coverage.	
Rebates	ORS 746.035 and 746.045	Inducements or rebates specified in the policy. If answer is other than "N/A," details must be included in the rates and rules filing.	
RATE, RULE, RATING PLAN, CLASSIFICATION, AND TERRITORY FILING REQUIREMENTS			
Filing submission	ORS 737.205	Copies of rates, rating plans, and rating systems are included in the filing.	Yes <input type="checkbox"/> No <input type="checkbox"/>
	ORS 737.205(1)	Effective date is not earlier than the date the filing is received by the Insurance Division.	Yes <input type="checkbox"/> No <input type="checkbox"/>
Discrimination	ORS 746.015 & OAR 836-081- 0010	Rates, rating plans, and rating systems do not discriminate unfairly in the availability of insurance and the application of rates.	Yes <input type="checkbox"/> No <input type="checkbox"/>
Fees, service charges, taxes	ORS 746.130(3)	Charges for any insurance incidental to the purchase are included in the filed rates.	
	ORS 737.310 & OAR 836-010- 0021	Provide cost-accounting justification on initial filings and subsequent changes.	
Fictitious group	ORS 737.600, OAR 836-042- 0030 to 836-042- 0322	Fictitious groups for rate purposes meet the requirements of ORS 737.600 (3)(b) for mass-marketing plans.	Yes <input type="checkbox"/> No <input type="checkbox"/>

Investment income	ORS 737.310 & OAR 836-010-0021	1. Cash flow method <i>or</i> 2. Alternative method showing amount of investment income earned on loss, LAE, and unearned premium reserve to earned premium.	
Loss valuation	ORS 737.310 & OAR 836-010-0021	Premium data.	
		Loss and LAE data.	
		Expected loss ratio.	
Rebates	ORS 746.035 & 746.045	Are inducements or rebates specified in the policy? (If “yes,” explain in the cover letter and identify the location in the rule.)	
Schedule rating	Division Bulletin 82-4	Schedule rating plan identifies the credit or debit modification criteria and the maximum plan modification. Modifications in excess of 25 percent include supporting statistical evidence.	
Underwriting profit & contingencies	ORS 737.310 & OAR 836-010-0021	1. Oregon data for commission and brokerage.	
		2. Countrywide data for general and other acquisition expenses as reported in the <i>Insurance Expense Exhibit</i> .	
		3. Oregon data for taxes, licenses, and fees.	