

Company Name: _____

**Review Requirements Checklist
Homeowners**

NAIC # _____

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para
FORMS			
Applications			
Pricing			
Prior Approval	Department/Bureau Agreement	All applications must be filed with the Department of Insurance for approval prior to implementation.	
Arbitration			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Bankruptcy Provision			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Cancellation & Nonrenewal			
Notice of Cancellation /Nonrenewal	Policy Provisions	Notices for all cancellations to be filed with the Commissioner. All cancellation notices, excluding reasons of non-payment, must include knowledge of the availability of the North Carolina Joint Underwriting Association (FAIR PLAN) or the North Carolina Insurance Underwriting Association (BEACH PLAN).	
Filing Standards			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Liberalization Clause			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
Loss Settlement			
		This is under the jurisdiction of the North Carolina Rate Bureau.	
RATING			
Pricing			
Deviation	NCGS 58-36-30	(a) A downward deviation from the North Carolina Rate Bureau approved rates is permitted.	
Rating Plan Requirements			

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General Filing References			
Deviation Questionnaire		Deviation Questionnaire (FC-038) must be fully completed and signed.	
	NCGS 58-36-30	(a) A separate signed statement must accompany the filing proposing the deviation is based on sound actuarial principles.	
Consent to Rate	T11 NCAC 10.0602	(a) An initial (first-time) application for consent to rate, subject to Article 40 of NCGS 58, rates in excess of a licensed rating organization or by a company shall contain the following:	
		(1) description of risk, amount of coverage, property insured, and other factor used for rating	
		(2) rate and premium that would be charged without consent to rate	
		(3) proposed rate and premium	
		(4) percent increase; rate charged can not exceed 250% of rate that would be charged without consent to rate.	
		(5) Name and address of insurer, writing agent, and insured	
		(6) Effective date of proposed rate	
		(7) Policy period	
		(8) Policy number	
		(9) Letter signed by insured acknowledging and consenting to proposed rate. If coverage for specific risk is written on consent to rate is available through residual market (FAIR Plan, BEACH Plan, NCRF, NCWCIP, statement must be signed by the insured.	
		(10) Letter signed by insured shall be retained in insurer's office	

**** A detailed reason or explanation as to why a requirement is not applicable must be given for those requirements referenced by N/A.**

The Property and Casualty Division checklist is intended to expedite the Department's overall review time of all filings. The checklist serves as a basic guide to assist the Industry in preparation of all filings prior to submission and the checklist should not be submitted to the Department for review. The checklist is not a substitute for Departmental review. All filings must comply with State Insurance Law.