

Department of Financial Regulation

Rate Review Process Timeline for Major Medical Filings

Submission Date	Submission Date to Day N	Day N (Day 1)	Day N + 21 (Day 21)	Day N + 30 (Day 30)	Day N + 60 (Day 60)	Day N + 74 (Day 74)	Day N + 119 (Day 119)
<ul style="list-style-type: none"> • Insurer submits filing to Department & Department's actuary • Department & actuary begin review of filing. 	<ul style="list-style-type: none"> • Actuary requests additional support for rate increase from insurer, if needed. • Insurer submits additional information. • Process can take 10 days to 4 weeks, depending on adequacy of insurer's responses. 	<ul style="list-style-type: none"> • Actuary notifies Department of receipt of all needed information. • Department notifies insurer that filing is deemed complete. • Begin 30 day Insurance Division review period. 	<ul style="list-style-type: none"> • Actuarial review complete & delivered to DFR. • Actuarial opinion is usually issued in less than 21 days, once all necessary information is received. 	<ul style="list-style-type: none"> • 30 day Insurance Division review period ends. • DFR delivers recommendation to GMC Board. 	<ul style="list-style-type: none"> • GMC Board's review period ends. • GMC Board decision is rendered. 	<ul style="list-style-type: none"> • Ten business days after GMC Board decision. • Commissioner implements GMC Board decision & issues order. • Insurer notifies policyholders of Commissioner's decision. 	<ul style="list-style-type: none"> • 45 days after insurer notifies policyholders, rate becomes effective.

