

PROPERTY AND CASUALTY REVIEW STANDARDS CHECKLIST

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General Filing Instructions		
Cancellation & Nonrenewal (Policy Conditions)	NRS 687B.310 – NRS 687B.410 and NRS 686B	Notice of cancellation must be delivered to the insured and state the effective date of the cancellation or nonrenewal and be accompanied by a written explanation of the specific reasons for the cancellation or nonrenewal. No insurance policy that has been in effect for at least 70 days or has been renewed may be canceled by the insurer prior to the expiration of the agreed term or 1 year, whichever is less, except on the grounds specified in NRS 687B.320. No cancellation is effective until at least 10 days after the notice is delivered to the policy holder for failure to pay a premium when due, or until at least 30 days for all other grounds. The notice must be delivered after the premium is due. An insurer must provide the insured a notice of intention not to renew a policy 1) at least 60 days for commercial or business policies; and 2) at least 30 days for all other policies before expiration of the policy. If a notice of intention not to renew a policy beyond the agreed expiration date is not delivered pursuant to NRS 687B.340, the policy must be renewed for an identical term as in the expiring policy. An insurer shall not renew a policy on different terms, including different rates, unless the insurer notifies the insured in writing of the different terms or rates at least 30 days before those terms or rates become effective. No insurer shall cancel or refuse to renew a

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		policy solely because of age, residence, race, color, creed, national origin, ancestry or occupation.
Cancellation & Nonrenewal (Notices)	NRS 687B.360, NRS 687B.370	If a notice of cancellation or nonrenewal does not state with reasonable precision the facts on which the insurer's decision is based, the insurer shall supply that information within 6 days after receipt of a written request by the policyholder. No notice is effective unless it contains adequate information about the policyholder's right to make such a request even if the notice does include the reason for cancellation or nonrenewal. Adequate information includes the address to write to receive the reasons for cancellation. Except for a notice of cancellation for the failure to pay a premium, no notice is effective unless it contains adequate instructions enabling the policyholder to apply for insurance through any voluntary or mandatory risk-sharing plan.
Fraud and Misrepresentation	NRS 687B.110 and NRS 687B.320	Misrepresentations, omissions, concealment of facts and incorrect statements shall not prevent a recovery under the policy unless either: 1) fraudulent; 2) material to the acceptance of the risk or hazard assumed by the insurer; or 3) the insurer would either not have issued the policy or at the same premium rate, or would not have issued a policy in as large an amount or have provided coverage with respect to the hazard resulting in the loss, if the true facts had been made known to the insurer
Lines Subject to Filing Laws	NRS 686B.030, NAC 686B.505	Rate and form filings are required for all kinds and lines of direct insurance written on risks or operations except ocean marine insurance and surety as specified below: Rate filings are not required for business and commercial insurance except for workers compensation and professional liability for medical practitioners licensed pursuant to NRS 630 – NRS 640.
Required Filings	Bulletin 10-010	Each property and casualty insurer shall file its policies, forms, endorsements, applications and rates using the System for Electronic Rate and Form Filings (SERFF) and the Electronic Funds Transfer (EFT) function within SERFF to include the appropriate filing fee. Title insurers and agencies, service contract providers, motor clubs and premium finance companies are encouraged to file using SERFF, but may submit paper filing. All filings must include the appropriate filing fee, the original and one duplicate copy of the Property and Casualty Transmittal Document, and a self-addressed stamped envelope if filing by paper.
Adverse Action Notices	NRS 686A.710	If an insurer takes an adverse action on a personal-lines policy based on credit information, the insurer shall provide a notice of adverse action to the applicant or policyholder listing not more than four factors that were the primary influence of the

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		insurer's decision. The reasons must be provided in sufficiently clear and specific language so that a person can identify the basis for the decision. The notice must be provided in a form approved by the Commissioner.
Claims	NRS 690B.012	An insurer shall approve or deny a claim of its insured related to a contract of casualty insurance within 30 days after the insurer receives the claim. If the claim is approved, the insurer shall pay the claim within 30 days after its approval.
Mandatory Arbitration	NRS 597.995	If an agreement includes a provision requiring a person to submit to arbitration, the agreement must include a specific authorization indicating that the person has affirmatively agreed to the provision.
Policy Fees	NAC 686B.504	An insurer who charges a policy fee shall file the fee with the commissioner. Policy fees are allowed on new business only.
Schedule Rating	NAC 686B.610	Schedule rating means application of judgment credits and debits to the risk rate or premium charge which has been developed through the use of base rate or class rate modified by: 1) package discounts; 2) any other approved rating plan which does not duplicate credits or debits. No risk may be modified except after inspection of the property. The insurer shall retain adequate supporting data, including copies of inspection reports, which may be inspected by the division. The commissioner will only accept individual risk premium modifications as specified in NAC 686B.610(2). A statement must accompany each filing by the filing official affirming that the filing conforms to the provisions of NAC 686B.610.
Supporting Data	NRS 686B.100, NAC 686B.500	Supporting data includes: 1) The experience and judgment of the filer; 2) its interpretation of any statistical data relied upon; 3) descriptions of the actuarial and statistical methods employed in setting the rates; 4) relevant profitability reports; 5) descriptions of the components of losses; 6) components of expenses for both current and proposed rates, excluding items for loss adjustment expenses; 7) income earned on the money of policyholders that is expressed as a percentage of earned premium; and 8) any other related matters or actuarial information that is requested.
Prohibited Premiums or Charges	NRS 686A.230	A charge for insurance shall not be collected in excess of the premium or charge specified in the policy except as provided in NRS 686A.230(3).
Terrorism	Terrorism Risk Insurance Act (TRIA) Bulletin 08-001 Bulletin 06-001	Terrorism exclusions are not allowed in personal lines or workers' compensation. For other commercial lines, coverage for certified acts of terrorism must be offered but may be rejected by the insured. If terrorism coverage is rejected in a commercial lines policy, certified acts may be excluded entirely but non-certified acts may only be excluded if 1) The acts result in industry-wide insured losses that exceed \$25 million

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		for related incidents that occur in a 72-hour period; 2) Fifty or more persons sustain death or serious injury in related incidents that occur in a 72-hour period; or 3) The act involves nuclear materials, radioactive contamination, or pathogenic or poisonous biological or chemical materials.
Private Passenger Automobile		
Cancellation	NRS 687B.385, 687B.390	An insurer shall not cancel, refuse to renew or increase the premium for renewal of an auto policy as a result of claims made under the policy for which the insured was not at fault.
Operator's Policies	NRS 485.186, NRS 482.480(2), NRS 690B.035	An operator's policy of liability insurance may only be issued to a person if: 1) the number of motor vehicles owned is greater than the number of persons in the household that possess a driver's license; and 2) each person in the household who possesses a driver's license is covered by an operator's policy. An operator's policy of liability insurance must state: 1) the insurer is only liable for liability incurred by the insured while the named insured is the operator of a motor vehicle; 2) the policy does not provide coverage for vicarious liability imposed on the owner of the vehicle; 3) coverage provided may not meet the requirements of financial responsibility laws of other states. An operator's policy may not be issued unless the insured has signed an endorsement stating that he has read and understands the policy and its limitations.
Primary & Excess Coverage	NRS 690B.025	Primary and excess coverage clause in a policy of liability insurance must conform to Nevada Statutes.
UM/UIM	NRS 687B.145, NRS 690B.020, Bulletin 89-2	Insurance companies transacting motor vehicle insurance must offer, on a form approved by the commissioner, uninsured and underinsured vehicle coverage. Uninsured and underinsured coverage must be offered in an amount equal to the limits of coverage selected by the insured for bodily injury liability, and must offer medical payments coverage in an amount of at least \$1,000. The form must require the written signature of the insured if he or she selects less uninsured and underinsured vehicle coverage than is required to be offered or if coverage is rejected.
Stacking of Limits	NRS 687B.145	Stacking of limits is the default. Any provision that limits benefits must be in clear language and prominently displayed in the policy. If an insured has coverage available under more than one policy, the recovery must be prorated between the applicable coverages in the proportion that their respective limits bear to the aggregate limit of their limits.
Chargeable Accidents	NRS 687B.385, NAC 690B.230	Each insurer must file its definition of a "chargeable accident" and use the filed definition. A "chargeable accident" may include only accidents for which the insured

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		is 50 percent or more at fault. Each filing of a rate must define “chargeable accident” in terms of a monetary amount of damage.
55 & Over Discount	NRS 690B.029	A liability insurance policy issued to a person who is 55 years or older must contain a provision for the reduction in premiums for a 3-year period if the insured successfully completes a course of traffic safety and is not involved in an accident for which the insured is at fault. The premium must be based on the actuarial and loss experience data available to each insurer and must be approved by the commissioner.
Profitability Reports	NAC 686B.720	An insurer that insures more than 2,000 vehicles in this state must include a profitability report with all filings for an increase or decrease in rates. The division’s actuary may request that the profitability report include profitability by territory for insurers providing coverage for at least 60,000 vehicles in this state.
Rate Reductions for Safety Devices	NRS 690B.031	A policy of insurance that includes coverage for medical expenses or uninsured and underinsured motorist coverage must contain a provision for the reduction in premium if the motor vehicle is equipped with an air bag or contains any other safety device, other than safety belts, which substantially enhances the safety of the occupants. The insurer may offer additional reductions in premiums if approved by the commissioner.
Supporting Data	NAC 686B.715	A filing of rates must contain all data outlined in NAC 686B.715 including: 1) the largest theoretical increase (both percent and dollar) in premium seen by any insured solely as a result of the proposed filing; and 2) a distribution showing the number of insureds that will see premium changes within the respective ranges (i.e., -5% - 0%, 0% - 5%, etc.).
Homeowners		
Supporting Data	NAC 686B.503	A filing for an increase or decrease in rates must 1) identify the largest theoretical increase (both percent and dollar) in premium seen by any insured solely as a result of the proposed filing; 2) identify the contribution of each component of the increase (i.e., protection class, territory, construction class, etc.); and 3) contain a distribution showing the number of insureds that will see premium changes within the respective ranges (i.e., -5% - 0%, 0% - 5%, etc.)
Home Protection		
Applicability of Other Provisions	NRS 690B.110	Except as otherwise provided, insurance for home protection is subject to all other provisions of the insurance code. It is not subject to NRS 687A or NRS 692C.
Binding Arbitration	NRS 690B.155	Insurance for home protection may contain a provision which requires binding arbitration. The insurer will be responsible for administrative fees.

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Contract Specifications	NRS 690B.160(1)(a-f)	Contract must specify: 1) structures, components and appliances covered; 2) any exclusions or limitations on coverage; 3) effective period and renewal terms; 4) services to be performed by the insurer; 5) copayment, service fee or deductible to be charged to the insured; 6) and any limitations regarding the performance of services.
Claims	NRS 690B.160(1)(g-h)	Insurer will commence investigation upon telephone request without claim forms. Service must commence within 48 hours after conclusion of investigation. Emergency service must commence within 24 hours after report of claim.
Cancellation	NRS 690B.160(2)	Insurer may cancel only for nonpayment of the fee of the contract (10 days notice), for fraud or misrepresentation (30 days notice) or if the insurance provides coverage before the sale of the home and the sale is not made.
Emergency Defined	NAC 690B.400	Emergency is defined as loss of plumbing, substantial loss of electrical service, loss of heating or cooling, or any other condition within the home that renders the home uninhabitable. "Emergency" must be defined in the contract.
Other Personal Lines		
Supporting Data	NRS 686B.100, NAC 686B.500	Supporting data must include: 1) relevant profitability reports; 2) descriptions of the components of losses; 3) components of expenses for both current and proposed rates; 4) income earned on the money of policyholders that is expressed as a percentage of earned premium; and 5) any other related matters or actuarial information that is requested.
Commercial Lines (other than Workers' Compensation, Medical Professional Liability and Surety)		
Required Filings	NRS 686B.030	Forms must be filed and approved prior to use. Rates for commercial lines do not need to be filed.
Workers' Compensation		
Rates/ Loss Cost Multipliers	NRS 686B.1775	Insurers shall file loss cost multipliers and expense constants, if used, at least 15 days before they are to be effective, if the marketplace has not specifically been found to be noncompetitive. If the marketplace has been found to be noncompetitive, loss cost multipliers shall be filed at least 60 days before they become effective. The filing must indicate the date the rates will become effective. Supporting data includes a description of the actuarial and statistical methods employed in setting the rates. Use worksheets called " Workers' Compensation Rate Filing/Loss Costs Expense Worksheets ."
Dividends	NRS 686B.1781	NRS 686B.1751 to 1799 do not prohibit or regulate the payment of dividends. An insurer shall not discriminate unfairly in paying a dividend or condition a dividend

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		upon the renewal of a policy.
Title		
Required Filings	NRS 692A.120	Title insurers must file all rate schedules, schedules of charges and all forms, including: preliminary reports of title, binders for insurance and commitments to insure, letters of indemnity, policies of insurance or guaranty, terms and conditions of insurance coverage or guarantee which relate to title to any interest in property. No agent or insurer may impose a charge not in the schedule. No form or schedule may be used until it is approved. If the form or schedule is not approved or disapproved in 30 days, it is deemed approved.
Schedule of Fees and Charges	NRS 692A.140	The schedules provided for in NRS 692A.130 shall be printed in type not smaller than 10-point and be dated to show the date they become effective.
Medical Professional Liability Insurance		
Rates and Required Filings	NRS 686B.030, NAC686B.501	Rates and forms must be filed and approved prior to use. A filing for an increase or decrease in rates for professional liability insurance for practitioners must: 1) include a profitability report including the “students t” test; 2) identify the largest theoretical increase (both percent and dollar) in premium seen by any insured solely as a result of the proposed filing; 3) identify the components of the rate increase.
Surety		
Rates and Required Filings	NRS 686B.030	No rates or forms are required to be filed.
Service Contracts		
Applicability of Other Provisions	NRS 690C.120	Service contracts are subject only to the provisions of NRS 679B.020 – 679B.157, NRS 679B.159 – 679B.300, NRS 679B.310 – 679B.370, NRS 685B.090 – 685B.190, NRS 686A.010 – 686A.095, NRs 686A.160 – 686A.187, and NRS 686A.260, 686A.270, 686A.280, 686A.300 and 686A.310.
Free-Look Provision	NRS 690.250	The provider must give a full refund if the holder requests cancellation within 10 days (or 20 days if contract was mailed to holder) and no claims have been made.
Contract Requirements	NRS 690C.260(1)	A service contract must: 1) be easy to read; 2) indicate that it is insured by a contractual liability policy or backed by full faith and credit of the provider; 3) include the deductible; 4) include provider name and address, administrator name and address, and holder name; 5) include purchase price; 6) include a description of goods; 7) specify duties of provider and limitations; 8) indicate whether non OEM parts will be used on vehicles; 9) include restrictions on transferring or renewing; 10) include duties

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		of holder; 11) indicate whether consequential damages are covered; and 12) indicate whether pre-existing conditions are covered.
False or Misleading Statements Prohibited	NRS 690C.260(2)	A provider shall not allow, make or cause to be made a false or misleading statement in any of its service contracts or intentionally omit a material statement that causes a service contract to be misleading.
Cancellation	NRS 690C.270	Fifteen-days notice is required if the provider cancels the service contract. After 70 days, the provider may not cancel the service contract before the expiration of the agreed term or 1 year after the effective date of the service contract, whichever occurs first, except as specified in NRS 690C.270.
Information Required in Contract	NAC 690C.120	If the provider cancels a service contract, the holder must be given a pro rata refund. If the holder requests cancellation, a reasonable cancellation fee may be deducted. Claims paid may not be deducted from the refund. If contract price is financed, refund may be given to the lender instead of directly to the holder.