STATE OF NEVADA

JOE LOMBARDO
Governor

DR. KRISTOPHER SANCHEZ
Director

NED GAINES
Commissioner

DEPARTMENT OF BUSINESS AND INDUSTRY

DIVISION OF INSURANCE

November 14, 2025

Bulletin 25-005

PROGRAM OF FLEX-RATED FILING: THRESHOLDS FOR PROPERTY INSURANCE OF REAL PROPERTY

Effective January 1, 2026, Section 20.3 of Assembly Bill 376 (2025) requires the Commissioner to establish a "Program of Flex-Rated Filing" to allow an insurer that issues a line of property insurance covering real property to make a filing for a proposed increase in rates under that Program, in lieu of making a filing pursuant to NRS 686B.070. Pursuant to Section 20.3(5) of the Bill, on or before June 1, 2026, the Commissioner shall establish the maximum percentage of overall rate impact and the maximum percentage of individual rate disruption for a filing for a proposed increase in a rate to qualify for filing under the Program. Thereafter, on or before June 1 of any year, the Commissioner may adjust the flex-rated filing thresholds to take effect on June 1 of that year.

A rate filing submitted to the Division of Insurance ("Division") is eligible for this Program if the filing has been submitted through the System for Electronic Rate and Form Filing (SERFF) and meets the requirements of Section 20.3 of the Bill. An insurer must state in the Filing Description and Filing Memorandum that the filing is intended for consideration under the Program of Flex-Rated Filing.

The Division has initiated the process for establishing thresholds for overall rate impact and individual rate disruption. Through the rulemaking process,[1] the Division will solicit public input on the amounts of the thresholds and consider past and future economic conditions, as required pursuant to Section 20.3(5)(a) of the Bill.

Pursuant to Section 20.3(5)(b) of the Bill, the maximum percentage of overall rate impact threshold must not be less than 3 percent. Accordingly, effective January 1, 2026, the maximum percentage of overall rate impact pursuant to the program of flex-rated filing is 3.000%, and the maximum percentage of individual rate disruption is 3.000%. These rate impact thresholds will remain in effect until revised by regulation.

NED GAINES
Commissioner of Insurance

[1] If you are not currently receiving the Division's rulemaking e-notices, send a request to pcinsinfo@doi.nv.gov to be added to the distribution list.

Carson City: 1818 E. College Parkway, Suite 103 Carson City, Nevada 89706 - Telephone (775) 687-0700 - Fax (775) 687-0797

Las Vegas: 3300 W. Sahara Avenue, Suite 275 Las Vegas, Nevada 89102 - Telephone (702) 486-4009 - Fax (702) 486-4007
DOI.NV.GOV