

April 9, 2009

**H 1439. REFORM INSURANCE RATE FILING PROCESS.** Filed 4/9/09. *TO INCREASE PUBLIC PARTICIPATION AND INPUT INTO THE SETTING OF INSURANCE RATES IN NORTH CAROLINA.*

Adds new GS 58-36-18 to require the NC Rate Bureau and Commissioner of Insurance to jointly conduct at least 12 public hearings within 90 days of any rate filings pertaining to specified homeowners' insurance policies. Requires the hearings to be held in both rural and urban areas to be divided evenly among the coastal, piedmont, and mountain regions of the state. Specifies issues to be covered in the hearings and provides for public comment. Adds new GS 58-36-20(a1) authorizing the Commissioner of Insurance, within 20 days after such public hearings, to give notice and fix a date for a hearing at least 60 days after the public hearing if the commissioners determines that the rate filing fails to comply with the requirements of Article 36 and, after such hearing, to disapprove the rate filing if it fails to comply with those requirements. Provides for judicial review of the Commissioner's failure to issue a notice of hearing or a premium adjustment on any filing subject to the public hearing requirements of new GS 58-36-18. Authorizes the Legislative Research Commission (Commission) to study the adequacy of public participation in the setting of rates for homeowners insurance in North Carolina and requires report of its findings and recommendations to the 2010 Regular Session of the 2009 General Assembly. Directs the Commission to allocate funds for the purpose of conducting the study.

**Intro. by Spear.** GS 58, STUDY