

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB FILE NO. R093-17I

**The following document is the initial draft regulation proposed
by the agency submitted on 09/06/2017**

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September 5, 2017

EXPLANATION – Matter in *italics* is new; matter in brackets [~~omitted material~~] is material to be omitted.

AUTHORITY: NRS 679B.130 and 686B.030

A REGULATION relating to the filing and approval of service contracts.

Section 1. NAC 690C.100 is hereby amended to read as follows:

NAC 690C.100 Submission and approval of contract; fees.

1. A provider shall not issue, sell or offer for sale a service contract unless it has been:
 - (a) *Filed in accordance with the System for Electronic Rate and Form Filing developed and implemented by the National Association of Insurance Commissioners; and*
 - (b) Approved by the Commissioner.
2. ~~[A provider who submits a service contract to the Commissioner for approval must submit with the contract]~~ *The filing of a service contract must include:*
 - (a) All documents that are part of the application for the service contract;
 - (b) All documents that are part of the contract; *and*
 - (c) ~~[A form for assessing fees as described in NAC 680B.010; and~~
 - ~~(d)]~~ The appropriate fee described in subsection 3.
3. The ~~[Commissioner will charge the]~~ following fees *must be paid using the Electronic Funds Transfer function within the System for Electronic Rate and Form Filing:*
 - (a) Twenty-five dollars for:

(1) The initial filing of all the forms that comprise a new service contract.

(2) The filing of a service contract that modifies a service contract which has been approved by the Commissioner pursuant to this section.

(b) Ten dollars for the filing of a rider or endorsement to a service contract that has been approved by the Commissioner pursuant to this section.

4. The Commissioner may approve or disapprove a service contract submitted pursuant to this section within 60 days after the date on which the Commissioner determines that the provider has fully complied with the requirements of subsection 2. If the Commissioner does not approve or disapprove the contract within the 60 days described in this subsection, the contract shall be deemed to be approved by the Commissioner. Each service contract shall be deemed to be complete upon its filing with the Commissioner, unless the Commissioner, within 15 business days after the service contract is filed with him or her, determines that the proposal is incomplete because the proposal does not comply with subsection 2.