



Health Insurance Companies
Health insurance companies calculate proposed rates and submit a rate filing to the Department of Commerce for review.



MINNESOTA DEPARTMENT OF COMMERCE

Minnesota Department of Commerce

The Commerce Department's actuarial unit reviews each rate filing on behalf of the public interest to ensure it is clear, fair, and justifiable.

The unit reviews the following :

- Type of Insurance Product (i.e., Individual, Small Group)
- Summary of Benefits & Coverage included in the plan
- Actuarial Memorandums
- Actuarial Values
- Rating Factors (i.e., Area, Cost of Benefit Change, Network, Plan, Tobacco)
- Rate Data (i.e., Age, Area, Network, Plan, Tobacco)
- MNsure (Minnesota's online health insurance marketplace)



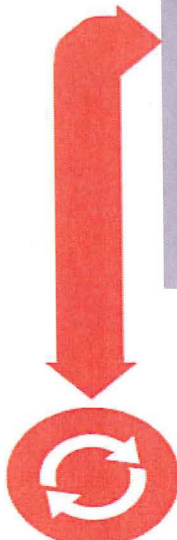
Approved

If the filing is clear, fair, and justified it is approved to be sold to Minnesota consumers.



Effective

The rate filing becomes public on the filing's effective date.



Unjustified

If the rate filing is not clear, fair or justified an objection letter is sent to the insurance company. If the health insurance company does not respond with the appropriate improvements to justify the rate filing, the Commerce Department will not approve it for sale to consumers.