

69O-149.006 Actuarial Memorandum.

(1) through (2) No change.

(3) Descriptions.

(a) No change.

(b) The descriptions, by item number, of the terms listed above in subsection (2), follow:

1. through 19. No change.

20. Anticipated Loss Ratio: This section shall provide the anticipated loss ratio and the interest rate(s) used in the determination of the value. The target loss ratio for an individual or group policy form may be increased through a justification of the proposed change. The target loss ratio for an individual or group policy form may be reduced upon demonstration and justification of an increase in administrative costs, but may not be reduced to less than the minimum required standard for the policy form in Rule 69O-149.005, F.A.C. The proposed decrease due to administrative costs cannot be more than 0.5% per year. The target loss ratio for an annually rated group policy form may be reduced upon demonstration and justification of an increase in administrative costs, but not less than the minimum required standard for the policy form.

a. through b. No change.

21. through 28. No change.

Rulemaking Authority 624.308(1), 627.410(6)(b), (e) FS. Law Implemented 627.410(1), (2), (6), 627.411(1)(e) FS. History—New 7-1-85, Formerly 4-58.06, 4-58.006, Amended 4-18-94, 4-9-95, 11-20-02, 6-19-03, Formerly 4-149.006, Amended 5-18-04, 11-2-06, 10-1-08, 8-15-19-_____.