

State of Minnesota Department of Commerce

Bulletin 2007-12

Issued this 30th day of October 2007

To: All insurance companies licensed to do business in Minnesota

From: Minnesota Department of Commerce, Insurance Product Filing and Securities Registration Section

Re: Mandatory Use of SERFF Electronic Funds Transfer (EFT) For Submitting Insurance Product Rate, Rule, and Form Filings Fees to the Department

Reason for Bulletin: This bulletin is being issued to notify all insurance companies, rate service organizations, data service organizations, and other organizations licensed to do business in Minnesota that effective April 1, 2008, the Minnesota Department of Commerce will require that all filing fees for insurance product rate, rule, and form filings be submitted via SERFF Electronic Funds Transfer (EFT)



GLENN WILSON
Commissioner of Commerce

As of April 1, 2008 all insurance rate, rule, and form filing fees must be submitted to the department via SERFF Electronic Funds Transfer (EFT). Checks will no longer be accepted for payment of filing fees. The Minnesota Workers' Compensation Insurers Association (MWCIA) Filing Fee Advancement Program will also no longer be available. Filing fees will remain the same at \$75 for form filings, \$75 for rate/rule filings, and \$150 for rate/rule/form filings. These filing fees apply on a per company basis for multiple company filings.

The reason for this change is to encourage uniformity in filing procedures and the advancement of speed-to-market initiatives.

For more information on SERFF EFT please refer to:
www.serff.org/initiatives/serff_eft.htm

Questions regarding this bulletin should be referred to Tammy Lohmann at
tammy.lohmann@state.mn.us or (651) 296-2327.