

# Summary of Changes Effective July 1, 2016:

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**Please note:** there have also been changes to the [Frequently Asked Questions page](#) – see the website for details.

## **Filing Guidelines for PPV Full Filing:**

1. Page 13: require liability limit drift be taken into consideration of premium trend calculation
2. Page 14: require marketing expenses to be separately listed and prohibit extraordinary marketing expenses to be included in expense provision
3. Page 14: add the guidelines for situation that the expense provision is higher than 75<sup>th</sup> industry expense percentile, and no satisfying support is provided.
4. Page 17: clarify wordings for rate group updates
5. Page 21: cross out the requirement for anniversary filing for the approved capping procedure
6. Page 21: require that the capped rate level change cannot exceed the uncapped rate level change.
7. Page 22: cross out the reference to “filing guidelines for Automobiles Rating Manuals”.

## **Filing Guidelines for PPV Simplified Filing:**

1. Page 2: clarify that the AIRB will send out an email within 2 business days to confirm receipt of a filing
2. Page 2: clarify that the AIRB will notify insurers once the filing is complete
3. Page 3: clarify wordings for rate group updates

## **Filing Guidelines for Non-PPV Full Filing:**

1. Page 1: remove the waiver of full filing for new entrants who are adopting IAO programs
2. Page 1: remove the filing requirement for garage risks.
3. Page 13: require liability limit drift be taken into consideration of premium trend calculation
4. Page 13: require marketing expenses to be separately listed and prohibit extraordinary marketing expenses to be included in expense provision
5. Page 13: add the guidelines for situation that the expense provision is higher than 75<sup>th</sup> industry expense percentile, and no satisfying support is provided.
6. Page 17, clarify wordings for rate group updates
7. Page 21: cross out the requirement for anniversary filing for the approved capping procedure
8. Page 21: make it consistent with PPV filing and require that the capped rate level change cannot exceed the uncapped rate level change.
9. Page 22: cross out the reference to “filing guidelines for Automobiles Rating Manuals”.

## **Filing Guidelines for non-PPV Simplified Filing:**

1. Page 1: remove the waiver of full filing for new entrants who are adopting IAO programs
2. Page 1: remove the filing requirement for garage risks.
3. Page 2: clarify that the AIRB will send out an email within 2 business days to confirm receipt of a filing
4. Page 2: clarify that the AIRB will notify insurers once the filing is complete
5. Page 3: clarify wordings for rate group updates

**PPV Full Filing Full Filing Appendix A:**

1. Tab A1: add a field for distribution channel
2. Tab A1: remove the bullets regarding anniversary capping impact
3. Tab A6: clarify that before-capping dislocation tables are to include Grid capping
4. Tab A10: clarify that the policy portfolios being requested are for largest dollar increase/decrease. The requirement to exclude comprehensive only cases is removed
5. Tab A11: added checklist

**PPV Simplified Filing Appendix A:**

1. Tab A1: add a field for distribution channel
2. Tab A6: clarify that before-capping dislocation tables are to include Grid capping
3. Tab A10: clarify that the policy portfolios being requested are for largest dollar increase/decrease. The requirement to exclude comprehensive only cases is removed
4. Tab A11: added checklist

**Non-PPV Full and Simplified Filing Appendix A:**

1. Tab A1: add a field for distribution channel
2. Tab A10: clarify that the policy portfolios being requested are for largest dollar increase/decrease. The requirement to exclude comprehensive only cases is removed
3. Tab A11: added checklist