

Vermont Department of Banking, Insurance, Securities
and Health Care Administration

**Insurance Division Bulletin 155 &
Health Care Administration Bulletin HCA 128**

Mandatory Use of SERFF and EFT for Submitting Filings to Department

Effective March 1, 2009, the Vermont Department of Banking, Insurance, Securities and Health Care Administration will no longer accept paper filings with few exceptions (i.e., Consent to Rate filings). All insurance rate, rule and form filings must be submitted to the Department via the System for Electronic Rate and Form Filing ("SERFF"). All fees due in connection with such filings must be paid with Electronic Funds Transfer ("EFT").

Any paper filings received after March 1, 2009 will be rejected and returned to the company without review.

The Vermont Department of Banking, Insurance, Securities and Health Care Administration is committed to enhancing speed to market for all lines of insurance. Speed to market will only be fully realized through the use of electronic filing. SERFF is a reliable and inexpensive means of submitting filings that should prove less costly and more efficient for both the insurance industry and the Department.

Insurers, rating organizations and authorized filers will be able to sign up for SERFF by contacting SERFF at: (816)783-8787 or via email at serffmktg@naic.org. Additional information regarding SERFF and EFT may be obtained by visiting www.serff.com. Insurers are also encouraged to take formal training so they can fully utilize the SERFF system. Contact information regarding training can be found at the SERFF website at <http://www.serff.com/training.htm>. There are a variety of formats available, including on-line training.

Although the mandatory deadline is March 1, 2009, insurers are strongly encouraged to immediately begin making arrangements to use SERFF and EFT exclusively. For EFT, the implementation process could take up to two weeks. We would also encourage insurers that use authorized filers to make filings on their behalf to immediately notify those entities so that they can make arrangements to be SERFF and EFT compliant prior to the deadline.

Questions relating to the Insurance Division filings should be directed to Linda Graham, Rate Analyst at (802) 828-4840. Questions relating to Health Care Administration filings should be directed to Tom Crompton, Rate Analyst at (802) 828-2922.

Dated at Montpelier, Vermont this 13 day of November, 2008.



Paulette J. Thabault, Commissioner