

FINAL RULES AND REGULATIONS

Title 22. Insurance

Chapter 65. Health Insurance Plans

Virgin Islands Rules and Regulations

Virgin Islands Division of Banking and Insurance

Rules for requirements for health insurance issuers regarding disclosure and review of unreasonable premium increases under section 2794 of the Public Health Service Act. The final rule establishes a rate review program to ensure that all rate increases that meet or exceed a specified threshold are reviewed by the Territory or CMS to determine whether they are unreasonable and that certain rate information be made public.

John P. de Jongh, Jr.

Governor

Lt. Governor Gregory R. Francis

Commissioner of Insurance

AUTHORITY

These Rules and Regulations are promulgated and implemented pursuant to Title 3 V.I.C. Section 940, and Title 22 V.I.C. Section 1723.

1001.

The following Final Federal Rules for requirements for health insurance issuers regarding disclosure and review of unreasonable premium increases under section 2794 of the Public Health Service Act are hereby adopted through incorporation by reference as follows:

45 CFR Part 154 Rate Increase Disclosures and Review

Title 22 Virgin Islands Code, Section 1723, authorizes the Commissioner of Insurance of the Virgin Islands to issue rules and regulations to implement these sections of the Federal Register. Pursuant to provisions of the Federal Register, the Federal Rules and Regulations become effective 60 days after publication. Comments may be submitted on the Federal Rules and Regulations until 60 days after publication. Copies of the Federal Register are available for review and the address for forwarding comments is

Centers for Medicare & Medicaid Services,
Department of Health and Human Services,
Attention: CMS-9999-FC,
P.O. Box 8010,
Baltimore, MD 21244-8010.

They are also available online at http://www.ofr.gov/OFRUpload/OFRData/2011-12631_PI.pdf. Public comments from residents of the United States Virgin Islands are due on or before August 1, 2011. These comments must be submitted to the Office of the Lieutenant Governor, Division of Banking and Insurance at the St. Thomas or St. Croix office or emailed to dwayne.henry@lgo-vi.gov.