

31A-19a-101 Title -- Scope and purposes.

- (1) This chapter is known as the "Utah Rate Regulation Act."
- (2)
 - (a)
 - (i) Except as provided in Subsection (2)(a)(ii), this chapter applies to all kinds and lines of direct insurance written on risks or operations in this state by an insurer authorized to do business in this state.
 - (ii) This chapter does not apply to:
 - (A) life insurance;
 - (B) credit life insurance;
 - (C) variable and fixed annuities;
 - (D) health and accident and health insurance;
 - (E) credit accident and health insurance; and
 - (F) reinsurance.
 - (b) This chapter applies to all insurers authorized to do any line of business, except those specified in Subsection (2)(a)(ii).
- (3) It is the purpose of this chapter to:
 - (a) protect policyholders and the public against the adverse effects of excessive, inadequate, or unfairly discriminatory rates;
 - (b) encourage independent action by and reasonable price competition among insurers so that rates are responsive to competitive market conditions;
 - (c) provide formal regulatory controls for use if independent action and price competition fail;
 - (d) provide regulatory procedures for the maintenance of appropriate data reporting systems;
 - (e) authorize cooperative action among insurers in the rate-making process, and regulate that cooperation to prevent practices that bring about a monopoly or lessen or destroy competition;
 - (f) encourage the most efficient and economic marketing practices; and
 - (g) regulate the business of insurance in a manner that, under the McCarran-Ferguson Act, 15 U.S.C. Secs. 1011 through 1015, will preclude application of federal antitrust laws.
- (4) Rate filings made prior to July 1, 1986, under former Title 31, Chapter 18, are continued. Rate filings made after July 1, 1986, are subject to the requirements of this chapter.

Amended by Chapter 308, 2002 General Session