**§ 2307. Rating classifications or territories; policy forms.** (a) No insurer or rate service organization shall use a rating classification or territory unless it has been filed with the superintendent and either he has approved it, or ninety days have elapsed and he has not disapproved it as unfairly discriminatory or violative of public policy.

(b) Except as otherwise provided herein, no policy form shall be delivered or issued for delivery unless it has been filed with the superintendent and either he has approved it, or thirty days have elapsed and he has not disapproved it as misleading or violative of public policy. After notice and hearing to the insurer or rate service organization which submitted a policy form for approval, the superintendent may withdraw approval of such form on finding that the use of such form is contrary to the legal requirements applicable at the time of withdrawal. The effective date of the withdrawal of approval shall be prescribed by the superintendent but shall be not less than ninety days after notice of withdrawal. With regard to residual value insurance, policy forms and any amendments thereto shall be filed with the superintendent within thirty days of their use by the insurer. For purposes of this subsection, "residual value insurance" shall have the same meaning as set forth in paragraph twenty-two of subsection (a) of section one thousand one hundred thirteen of this chapter, provided however, for the purposes of this subsection such insurance shall only be utilized for commercial purposes, and shall not include personal lines of insurance as defined in paragraph two of subsection (a) of section three thousand four hundred twenty-five of this chapter or any commercial auto insurance, and, provided further that applicants for such insurance shall sign a statement that the applicant has an appropriate level of knowledge and understanding of the use of residual value insurance.

* (c) With respect to kinds of insurance or insurance activities the rates for which, pursuant to subsection (a) of section two thousand three hundred five of this article, are not subject to prior approval, any requirement in subsections (a) and (b) of this section of filing with or prior approval by the superintendent may be waived by regulation adopted by the superintendent after a public hearing.

* NB Expires July 1, 2026

(d) All policy forms and rating classifications and territories filed

with the superintendent shall be available for public inspection at the department.

(e) Policy forms for inland marine risks where the rates for such risks by general custom of the business are not written according to manual rates or rating plans shall not be filed pursuant to subsection (b) of this section, unless the superintendent directs that they be filed.