
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 185 Original

2015 Regular Session

Lorusso

Abstract: Provides relative to the authority of the insurance commissioner to maintain and to share confidential information with certain state, federal, and international entities.

Present law requires the insurance commissioner to maintain as confidential any document received from certain entities which is confidential under the law of the state that sent the document or the applicable laws and regulations of the federal agency.

Proposed law additionally requires the commissioner to maintain as confidential those documents that are confidential under the laws of jurisdictions other than a state or a federal agency.

Present law authorizes the commissioner to share such documents, including otherwise confidential documents, with such entities if the recipient agrees to maintain the confidentiality of those documents which are confidential under the laws of this state.

Proposed law additionally requires that the receiving entity have the legal ability to agree to maintain confidentiality of the documents.

Present law specifies the following entities:

- (1) The National Association of Insurance Commissioners (NAIC).
- (2) Insurance departments of other states.
- (3) International, federal, or state law enforcement agencies.
- (4) International, federal, or state regulatory agencies with statutory oversight over the financial services industry.

Proposed law additionally includes the following entities:

- (1) Affiliates of the NAIC.
- (2) Insurance departments of foreign countries.
- (3) Other agencies of this state or the U.S.

Present law provides that this sharing of confidential documents is not a waiver of privilege or confidentiality. Further authorizes the commissioner to use such confidential documents in any official regulatory or legal action.

Proposed law retains present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 22:2(B))