

2015 Regular Session

HOUSE BILL NO. 185

BY REPRESENTATIVE LORUSSO

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE COMMISSIONER: Authorizes the commissioner of insurance to maintain and to share confidential information with other state, federal, and international entities

1 AN ACT

2 To amend and reenact R.S. 22:2(B), relative to the authority of the commissioner of
3 insurance; to clarify and otherwise provide with respect to the authority of the
4 commissioner to maintain and to share confidential information with certain state,
5 federal, and international entities; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:2(B) is hereby amended and reenacted to read as follows:

8 §2. Insurance regulated in the public interest

9 * * *

10 B.(1) The commissioner shall maintain, as confidential, any document or
11 information received from the ~~National Association of Insurance Commissioners,~~
12 ~~insurance department of other states, international, federal, or state law enforcement~~
13 ~~agencies, and international, federal, or state regulatory agencies with statutory~~
14 ~~oversight over the financial services industry, which entities specified in Paragraph~~
15 ~~(3) of this Subsection that~~ is confidential under the ~~law~~ laws of the state or other
16 jurisdiction that sent the document or the applicable laws and regulations of the
17 federal agency having jurisdiction.

18 (2) The commissioner may provide documents or information, including
19 otherwise confidential documents or information, to ~~state, federal, or international~~

1 ~~law enforcement agencies, to~~ the entities specified in Paragraph (3) of this
2 Subsection if the entity agrees to maintain the confidentiality of those documents that
3 are confidential under the laws of this state and has the legal ability to so agree.

4 (3) The commissioner may share confidential information and documents
5 pursuant to Paragraphs (1) and (2) of this Subsection with the following:

6 (a) The National Association of Insurance Commissioners and its affiliates.

7 (b) ~~insurance~~ Insurance departments of other states or of foreign countries.

8 (c) Law enforcement agencies of this state, the United States, or of other
9 states or foreign countries.

10 (d) Regulatory agencies of this state, the United States, or of other states or
11 foreign countries having jurisdiction over financial services.

12 (e) Other agencies of this state or the United States. ~~or to other state, federal,~~
13 ~~or international regulatory agencies with statutory oversight over the financial~~
14 ~~services industry, including but not limited to the Louisiana Office of Financial~~
15 ~~Institutions, if the recipient agrees to maintain the confidentiality of those documents~~
16 ~~which are confidential under the laws of this state.~~

17 (4) The sharing of confidential or privileged information in accordance with
18 this Subsection shall not be deemed a waiver of any privilege or claim of
19 confidentiality in the documents, materials, or information. The commissioner is
20 authorized to use such documents, materials, or other information in the furtherance
21 of any regulatory or legal action brought as part of the commissioner's official duties.

22 (5) The commissioner shall not share with agencies or entities outside the
23 jurisdiction of the United States an individual's identifying information as provided
24 in R.S. 22:42.1.

25 * * *

26 Section 2. This Act shall become effective upon signature by the governor or, if not
27 signed by the governor, upon expiration of the time for bills to become law without signature
28 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

- 1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.
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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 Reengrossed

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.

Present law provides relative to confidentiality of information in the custody of the Dept. of Insurance, including prohibiting the disclosure of such information pursuant to the Public

Records Law. Specifies confidential identifiers, including names, birth dates, social security numbers, and zip codes.

Proposed law prohibits the commissioner from sharing with agencies or entities outside the jurisdiction of the U. S. an individual's identifying information as provided in present law.

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

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

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Add the following to the list of entities with which the commissioner may share information: the National Assn. of Registered Agents and Brokers, the International Assn. of Insurance Supervisors, and the Bank for International Settlements.
2. Add the prohibition against the commissioner sharing with agencies or entities outside the jurisdiction of the U. S. an individual's identifying information as provided in present law.

The House Floor Amendments to the engrossed bill:

1. Delete the following from the list of entities with which the commissioner may share information: the National Assn. of Registered Agents and Brokers, the International Assn. of Insurance Supervisors, and the Bank for International Settlements.