Regular Session, 2014

HOUSE BILL NO. 879

BY REPRESENTATIVE THIBAUT

INSURANCE: Provides relative to insurance holding companies

1	AN ACT
2	To amend and reenact R.S. 22:691.6(A)(2) and (J)(2) and 691.10(D), and R.S.
3	44:4.1(B)(11), relative to insurance holding companies; to provide that annual
4	registration statements are due on April 30 for the previous calendar year; to provide
5	an exemption from the Public Records Law; and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 22:691.6(A)(2) and (J)(2) and 691.10(D) are hereby amended and
8	reenacted to read as follows:
9	§691.6. Registration of insurers
10	A. Registration.
11	* * *
12	(2) Any insurer which is subject to registration under this Section shall
13	register within fifteen days after it becomes subject to registration, and annually
14	thereafter by the first thirtieth of April of each year for the previous calendar year,
15	unless the commissioner for good cause shown extends the time for registration, and
16	then within the extended time. The commissioner may require any insurer
17	authorized to do business in the state which is a member of an insurance holding
18	company system, and which is not subject to registration under this Section, to
19	furnish a copy of the registration statement, the summary specified in Subsection C
20	of this Section, or other information filed by the insurance company with the
21	insurance regulatory authority of its domiciliary jurisdiction.
22	* * *

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1	J. Exemptions.
2	* * *
3	(2) Unless it appears in the discretion of the commissioner that the condition
4	of a small company renders the continuance of its business hazardous to the public
5	or its insureds, a small company shall not be required to submit to the department a
6	registration statement required by this Section, but shall be considered a registered
7	insurer for the purposes of the provisions of Subsection E of this Section, R.S.
8	$\frac{22:704(A)}{22:691.7(A)}$ and $\frac{705}{691.8}$.
9	* * *
10	§691.10. Confidential treatment
11	* * *
12	D. The sharing of information by the commissioner pursuant to this Act
13	Subpart shall not constitute a delegation of regulatory authority or rulemaking, and
14	the commissioner is solely responsible for the administration, execution, and
15	enforcement of the provisions of this Subpart.
16	* * *
17	Section 2. R.S. 44:4.1(B)(11) is hereby amended to read as follows:
18	§4.1. Exceptions
19	* * *
20	B. The legislature further recognizes that there exist exceptions, exemptions,
21	and limitations to the laws pertaining to public records throughout the revised
22	statutes and codes of this state. Therefore, the following exceptions, exemptions, and
23	limitations are hereby continued in effect by incorporation into this Chapter by
24	citation:
25	* * *
26	(11) R.S. 22:2, 14, 31 (B) , 42.1, 88, 244, <u>263</u> , 461, <u>550.7</u> , <u>571</u> , 572, 572.1,
27	574, 618, <u>639, 691.4, 691.5, 691.10,</u> 732, 752, 753, 771, <u>834, 1008,</u> 1019.2 (B)(5)(a) ,

1	1203, 1460, <u>1464,</u> 1466, 1546, 1644, 1656, 1723, <u>1796, 1801,</u> 1927, 1929, 1983,
2	1984, 2036, <u>2056, 2085, 2091, 2293,</u> 2303
3	* * *

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)]

Thibaut

HB No. 879

Abstract: Changes the date for filing annual registration statements for insurance holding companies to April 30 and exempts documents provided to the Dept. of Insurance in the course of an examination or investigation from the Public Records Law.

<u>Present law</u> requires insurance holding companies to file annual registration statements by April 1 for the previous calendar year.

<u>Proposed law</u> changes <u>present law</u> by requiring insurance holding companies to file annual registration statements by April 30 for the previous calendar year.

<u>Present law</u> provides that information shared by the commissioner of insurance pursuant to <u>present law</u> shall not constitute a delegation of regulatory authority and the commissioner is responsible for the administration of <u>present law</u>. <u>Proposed law</u> makes technical changes.

<u>Proposed law</u> provides an exemption to the Public Records Law for documents and other information obtained by or disclosed to the commissioner of insurance in the course of an examination or investigation.

(Amends R.S. 22:691.6(A)(2) and (J)(2), and 691.10(D), and R.S. 44:4.1(B)(11))

Summary of Amendments Adopted by House

Committee Amendments Proposed by <u>House Committee on Insurance</u> to the <u>original</u> bill.

- 1. Deleted provisions relative to enterprise risk filing and the exemption for filing an annual enterprise risk report.
- 2. Deleted provisions relative to the confidentiality of documents obtained by the commissioner of insurance.