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2 An act relating to insurance; amending s.
3 284.33, F.S.; authorizing the Department of
4 Insurance to directly purchase annuities
5 through a structured settlement insurance
6 services consultant; providing procedures and
7 requirements; amending s. 625.121, F.S.;
8 deleting a reference to deficiency reserves for
9 certain term life insurance policies;
10 authorizing the Department of Insurance to
11 adopt a certain valuation of life insurance
12 policies model regulation; amending s. 626.99,
13 F.S.; revising a reference to a more current
14 edition of a cited buyer's guide; amending s.
15 627.6487, F.S.; clarifying that creditable
16 coverage must have been in effect in this
17 state; amending s. 627.901, F.S.; increasing
18 maximum service charge for financing insurance
19 premiums; amending s. 627.902, F.S.; revising
20 applicability of premium finance rate of
21 interest; creating a study commission on the
22 availability of health care coverage for the
23 employee leasing industry; providing an
24 effective date.

25
26 Be It Enacted by the Legislature of the State of Florida:

27
28 Section 1. Subsection (1) of section 284.33, Florida
29 Statutes, is amended to read:

30 284.33 Purchase of insurance, reinsurance, and
31 services.--

1 (1) The Department of Insurance is authorized to
2 provide insurance, specific excess insurance, and aggregate
3 excess insurance through the Department of Management
4 Services, pursuant to the provisions of part I of chapter 287,
5 as necessary to provide insurance coverages authorized by this
6 part, consistent with market availability. However, the
7 Department of Insurance may directly purchase annuities by
8 using a structured settlement insurance consulting firm
9 selected by the department to assist in the settlement of
10 claims being handled by the Division of Risk Management. The
11 selection of the structured settlement insurance services
12 consultant shall be made by using competitive sealed
13 proposals. The consulting firm shall act as an agent of record
14 for the department in procuring the best annuity products
15 available to facilitate structured settlement of claims,
16 considering price, insurer financial strength, and the best
17 interests of the state risk management program. Purchase of
18 annuities by the department using a structured settlement
19 method is excepted from competitive sealed bidding or proposal
20 requirements.The Department of Insurance is further
21 authorized to purchase such risk management services,
22 including, but not limited to, risk and claims control; safety
23 management; and legal, investigative, and adjustment services,
24 as may be required and pay claims. The department may contract
25 with a service organization for such services and advance
26 money to such service organization for deposit in a special
27 checking account for paying claims made against the state
28 under the provisions of this part. The special checking
29 account shall be maintained in this state in a bank or savings
30 association organized under the laws of this state or of the
31 United States. The department may replenish such account as

1 often as necessary upon the presentation by the service
2 organization of documentation for payments of claims equal to
3 the amount of the requested reimbursement.

4 Section 2. Subsections (5), (7), and (11) of section
5 625.121, Florida Statutes, are amended to read:

6 625.121 Standard Valuation Law; life insurance.--

7 (5) MINIMUM STANDARD FOR VALUATION OF POLICIES AND
8 CONTRACTS ISSUED ON OR AFTER OPERATIVE DATE OF STANDARD
9 NONFORFEITURE LAW.--Except as otherwise provided in paragraph
10 (h) and subsections (6), (11), and (14), the minimum standard
11 for the valuation of all such policies and contracts issued on
12 or after the operative date of s. 627.476 (Standard
13 Nonforfeiture Law for Life Insurance) shall be the
14 commissioners' reserve valuation method defined in subsections
15 (7), (11), and (14); 5 percent interest for group annuity and
16 pure endowment contracts and 3.5 percent interest for all
17 other such policies and contracts, or in the case of life
18 insurance policies and contracts, other than annuity and pure
19 endowment contracts, issued on or after July 1, 1973, 4
20 percent interest for such policies issued prior to October 1,
21 1979, and 4.5 percent interest for such policies issued on or
22 after October 1, 1979; and the following tables:

23 (a) For all ordinary policies of life insurance issued
24 on the standard basis, excluding any disability and accidental
25 death benefits in such policies:

26 1. For policies issued prior to the operative date of
27 s. 627.476(9), the commissioners' 1958 Standard Ordinary
28 Mortality Table; except that, for any category of such
29 policies issued on female risks, modified net premiums and
30 present values, referred to in subsection (7), may be
31

1 calculated according to an age not more than 6 years younger
2 than the actual age of the insured; and

3 2. For policies issued on or after the operative date
4 of s. 627.476(9), the commissioners' 1980 Standard Ordinary
5 Mortality Table or, at the election of the insurer for any one
6 or more specified plans of life insurance, the commissioners'
7 1980 Standard Ordinary Mortality Table with Ten-Year Select
8 Mortality Factors.

9 (b) For all industrial life insurance policies issued
10 on the standard basis, excluding any disability and accidental
11 death benefits in such policies:

12 1. For policies issued prior to the first date to
13 which the commissioners' 1961 Standard Industrial Mortality
14 Table is applicable according to s. 627.476, the 1941 Standard
15 Industrial Mortality Table; and

16 2. For such policies issued on or after that date, the
17 commissioners' 1961 Standard Industrial Mortality Table.

18 (c) For individual annuity and pure endowment
19 contracts, excluding any disability and accidental death
20 benefits in such policies, the 1937 Standard Annuity Mortality
21 Table or, at the option of the insurer, the Annuity Mortality
22 Table for 1949, Ultimate, or any modification of either of
23 these tables approved by the department.

24 (d) For group annuity and pure endowment contracts,
25 excluding any disability and accidental death benefits in such
26 policies, the Group Annuity Mortality Table for 1951; any
27 modification of such table approved by the department; or, at
28 the option of the insurer, any of the tables or modifications
29 of tables specified for individual annuity and pure endowment
30 contracts.

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1 (e) For total and permanent disability benefits in or
2 supplementary to ordinary policies or contracts:

3 1. For policies or contracts issued on or after
4 January 1, 1966, the tables of period 2 disablement rates and
5 the 1930 to 1950 termination rates of the 1952 disability
6 study of the Society of Actuaries, with due regard to the type
7 of benefit;

8 2. For policies or contracts issued on or after
9 January 1, 1961, and prior to January 1, 1966, either those
10 tables or, at the option of the insurer, the class three
11 disability table (1926); and

12 3. For policies issued prior to January 1, 1961, the
13 class three disability table (1926).

14
15 Any such table for active lives shall be combined with a
16 mortality table permitted for calculating the reserves for
17 life insurance policies.

18 (f) For accidental death benefits in or supplementary
19 to policies:

20 1. For policies issued on or after January 1, 1966,
21 the 1959 Accidental Death Benefits Table;

22 2. For policies issued on or after January 1, 1961,
23 and prior to January 1, 1966, either that table or, at the
24 option of the insurer, the Intercompany Double Indemnity
25 Mortality Table; and

26 3. For policies issued prior to January 1, 1961, the
27 Intercompany Double Indemnity Mortality Table.

28
29 Either table shall be combined with a mortality table
30 permitted for calculating the reserves for life insurance
31 policies.

1 (g) For group life insurance, life insurance issued on
2 the substandard basis, and other special benefits, such tables
3 as may be approved by the department as being sufficient with
4 relation to the benefits provided by such policies.

5 (h) Except as provided in subsection (6), the minimum
6 standard for the valuation of all individual annuity and pure
7 endowment contracts issued on or after the operative date of
8 this paragraph and for all annuities and pure endowments
9 purchased on or after such operative date under group annuity
10 and pure endowment contracts shall be the commissioners'
11 reserve valuation method defined in subsection (7) and the
12 following tables and interest rates:

13 1. For individual annuity and pure endowment contracts
14 issued prior to October 1, 1979, excluding any disability and
15 accidental death benefits in such contracts, the 1971
16 Individual Annuity Mortality Table, or any modification of
17 this table approved by the department, and 6 percent interest
18 for single-premium immediate annuity contracts and 4 percent
19 interest for all other individual annuity and pure endowment
20 contracts.

21 2. For individual single-premium immediate annuity
22 contracts issued on or after October 1, 1979, and prior to
23 October 1, 1986, excluding any disability and accidental death
24 benefits in such contracts, the 1971 Individual Annuity
25 Mortality Table, or any modification of this table approved by
26 the department, and 7.5 percent interest. For such contracts
27 issued on or after October 1, 1986, the 1983 Individual Annual
28 Mortality Table, or any modification of such table approved by
29 the department, and the applicable calendar year statutory
30 valuation interest rate as described in subsection (6).

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1 3. For individual annuity and pure endowment contracts
2 issued on or after October 1, 1979, and prior to October 1,
3 1986, other than single-premium immediate annuity contracts,
4 excluding any disability and accidental death benefits in such
5 contracts, the 1971 Individual Annuity Mortality Table, or any
6 modification of this table approved by the department, and 5.5
7 percent interest for single-premium deferred annuity and pure
8 endowment contracts and 4.5 percent interest for all other
9 such individual annuity and pure endowment contracts. For such
10 contracts issued on or after October 1, 1986, the 1983
11 Individual Annual Mortality Table, or any modification of such
12 table approved by the department, and the applicable calendar
13 year statutory valuation interest rate as described in
14 subsection (6).

15 4. For all annuities and pure endowments purchased
16 prior to October 1, 1979, under group annuity and pure
17 endowment contracts, excluding any disability and accidental
18 death benefits purchased under such contracts, the 1971 Group
19 Annuity Mortality Table, or any modification of this table
20 approved by the department, and 6 percent interest.

21 5. For all annuities and pure endowments purchased on
22 or after October 1, 1979, and prior to October 1, 1986, under
23 group annuity and pure endowment contracts, excluding any
24 disability and accidental death benefits purchased under such
25 contracts, the 1971 Group Annuity Mortality Table, or any
26 modification of this table approved by the department, and 7.5
27 percent interest. For such contracts purchased on or after
28 October 1, 1986, the 1983 Group Annuity Mortality Table, or
29 any modification of such table approved by the department, and
30 the applicable calendar year statutory valuation interest rate
31 as described in subsection (6).

1
2 After July 1, 1973, any insurer may file with the department a
3 written notice of its election to comply with the provisions
4 of this paragraph after a specified date before January 1,
5 1979, which shall be the operative date of this paragraph for
6 such insurer. However, an insurer may elect a different
7 operative date for individual annuity and pure endowment
8 contracts from that elected for group annuity and pure
9 endowment contracts. If an insurer makes no such election,
10 the operative date of this paragraph for such insurer shall be
11 January 1, 1979.

12 (i) In lieu of the mortality tables specified in this
13 subsection, and subject to rules adopted by the department,
14 the insurance company may, at its option:

15 1. Substitute the applicable 1958 CSO or CET Smoker
16 and Nonsmoker Mortality Tables, in lieu of the 1980 CSO or CET
17 mortality table standard, for policies issued on or after the
18 operative date of s. 627.476(9) and before January 1, 1989.

19 2. Substitute the applicable 1980 CSO or CET Smoker
20 and Nonsmoker Mortality Tables in lieu of the 1980 CSO or CET
21 mortality table standard;

22 3. Use the Annuity 2000 Mortality Table for
23 determining the minimum standard of valuation for individual
24 annuity and pure endowment contracts issued on or after the
25 operative date of this section until the department, on a date
26 certain that is on or after January 1, 1998, adopts by rule
27 that table for determining the minimum standard for valuation
28 purposes.

29 4. Use the 1994 GAR Table for determining the minimum
30 standard of valuation for annuities and pure endowments
31 purchased on or after the operative date of this section under

1 group annuity and pure endowment contracts until the
2 department, on a date certain that is on or after January 1,
3 1998, adopts by rule that table for determining the minimum
4 standard for valuation purposes.

5 (j) The department may adopt by rule the model
6 regulation for valuation of life insurance policies as
7 approved by the National Association of Insurance
8 Commissioners in March 1999, including tables of select
9 mortality factors, and may make the regulation effective
10 January 1, 2000.

11 (7) COMMISSIONERS' RESERVE VALUATION METHOD.--

12 (a)1. Except as otherwise provided in this subsection
13 and subsections (11) and (14), reserves according to the
14 commissioners' reserve valuation method, for the life
15 insurance and endowment benefits of policies providing for a
16 uniform amount of insurance and requiring the payment of
17 uniform premiums, shall be the excess, if any, of the present
18 value, at the date of valuation, of such future guaranteed
19 benefits provided for by such policies, over the then-present
20 value of any future modified net premiums therefor. The
21 modified net premiums for any such policy shall be such
22 uniform percentage of the respective contract premiums for
23 such benefits that the present value, at the date of issue of
24 the policy, of all such modified net premiums shall be equal
25 to the sum of the then-present value of such benefits provided
26 for by the policy and the excess of sub-subparagraph a. over
27 sub-subparagraph b. as follows:

28 a. A net-level annual premium equal to the present
29 value, at the date of issue, of such benefits provided for
30 after the first policy year, divided by the present value, at
31 the date of issue, of an annuity of one per annum payable on

1 the first and each subsequent anniversary of such policy on
2 which a premium falls due; provided, however, that such
3 net-level annual premium shall not exceed the net-level annual
4 premium on the 19-year premium whole life plan for insurance
5 of the same amount at an age 1 year higher than the age at
6 issue of such policy.

7 b. A net-1-year-term premium for such benefits
8 provided for in the first policy year.

9 2. For any life insurance policy which is issued on or
10 after January 1, 1985, for which the contract premium in the
11 first policy year exceeds that of the second year and for
12 which no comparable additional benefit is provided in the
13 first year for such excess, and which provides an endowment
14 benefit, a cash surrender value, or a combination thereof in
15 an amount greater than such excess premium, the reserve
16 according to the commissioners' reserve valuation method as of
17 any policy anniversary occurring on or before the assumed
18 ending date, defined herein as the first policy anniversary on
19 which the sum of any endowment benefit and any cash surrender
20 value then available is greater than such excess premium,
21 shall, except as otherwise provided in subsection (11), be the
22 greater of the reserve as of such policy anniversary
23 calculated as described in subparagraph 1. and the reserve as
24 of such policy anniversary calculated as described in
25 subparagraph 1. but with:

26 a. The value defined in subparagraph 1. being reduced
27 by 15 percent of the amount of such excess first year premium;

28 b. All present values of benefits and premiums being
29 determined without reference to premiums or benefits provided
30 for by the policy after the assumed ending date;

31

1 c. The policy being assumed to mature on such date as
2 an endowment; and

3 d. The cash surrender value provided on such date
4 being considered as an endowment benefit.

5
6 In making the above comparison, the mortality and interest
7 bases stated in subsections (5) and (6) shall be used.

8 (b) Reserves according to the commissioners' reserve
9 valuation method for:

10 1. Life insurance policies providing for a varying
11 amount of insurance or requiring the payment of varying
12 premiums;

13 2. Group annuity and pure endowment contracts,
14 purchased under a retirement plan or plan of deferred
15 compensation, established or maintained by an employer,
16 including a partnership or sole proprietorship, or by an
17 employee organization, or by both, other than a plan providing
18 individual retirement accounts or individual retirement
19 annuities under s. 408 of the Internal Revenue Code, as now or
20 hereafter amended;

21 3. Disability and accidental death benefits in all
22 policies and contracts; and

23 4. All other benefits, except life insurance and
24 endowment benefits in life insurance policies, and benefits
25 provided by all other annuity and pure endowment contracts,

26
27 shall be calculated by a method which is consistent with and
28 yields results consistent with the principles of paragraph

29 ~~(a), except that any extra premiums charged because of~~
30 ~~impairments, nonrecurring expense factors, or special hazards~~

31

1 ~~shall be disregarded in the determination of modified net~~
2 ~~premiums.~~

3 (c) This subsection shall apply to all annuity and
4 pure endowment contracts other than group annuity and pure
5 endowment contracts purchased under a retirement plan or plan
6 of deferred compensation, established or maintained by an
7 employer, including a partnership or sole proprietorship, or
8 by an employee organization, or by both, other than a plan
9 providing individual retirement accounts or individual
10 retirement annuities under s. 408 of the Internal Revenue
11 Code, as now or hereafter amended. Reserves according to the
12 commissioners' annuity reserve method for benefits under
13 annuity or pure endowment contracts, excluding any disability
14 and accidental death benefits in such contracts, shall be the
15 greatest of the respective excesses of the present values, at
16 the date of valuation, of the future guaranteed benefits,
17 including guaranteed nonforfeiture benefits, provided for by
18 such contracts at the end of each respective contract year,
19 over the present value, at the date of valuation, of any
20 future valuation considerations derived from future gross
21 considerations, required by the terms of such contract, that
22 become payable prior to the end of such respective contract
23 year. The future guaranteed benefits shall be determined by
24 using the mortality table, if any, and the interest rate or
25 rates specified in such contracts for determining guaranteed
26 benefits. The valuation considerations are the portions of
27 the respective gross considerations applied under the terms of
28 such contracts to determine nonforfeiture values.

29 (11) DEFICIENCY RESERVE.--If in any contract year the
30 gross premium charged by any life insurer on any policy or
31 contract is less than the valuation net premium for the policy

1 or contract calculated by the method used in calculating the
2 reserve thereon but using the minimum valuation standards of
3 mortality and rate of interest, there shall be maintained on
4 such policy or contract a deficiency reserve in addition to
5 the reserve defined by subsections (7) and (12). For each
6 such policy or contract, the deficiency reserve shall be the
7 present value, according to the minimum valuation standards of
8 mortality and rate of interest, of the differences between all
9 such valuation net premiums and the corresponding premiums
10 charged for such policy or contract during the remainder of
11 the premium-paying period. ~~As regards renewable term life~~
12 ~~insurance, the policy reserve and foregoing deficiency reserve~~
13 ~~shall be calculated using the current term period only.~~ For
14 any category of policies, contracts, or benefits specified in
15 subsections (5) and (6), issued on or after the operative date
16 of s. 627.476 (the Standard Nonforfeiture Law for Life
17 Insurance), the aggregate deficiency reserves may be reduced
18 by the amount, if any, by which the aggregate reserves
19 actually calculated in accordance with subsection (9) exceed
20 the minimum aggregate reserves prescribed by subsection (8).
21 The minimum valuation standards of mortality and rate of
22 interest referred to in this subsection are those standards
23 stated in subsections (5) and (6). However, for any life
24 insurance policy which is issued on or after January 1, 1985,
25 for which the gross premium in the first policy year exceeds
26 that of the second year and for which no comparable additional
27 benefit is provided in the first year for such excess, and
28 which provides an endowment benefit, a cash surrender value,
29 or a combination thereof in an amount greater than such excess
30 premium, the foregoing provisions of this subsection shall be
31 applied as if the method actually used in calculating the

1 reserve for such policy were the method described in
2 subsection (7), the provisions of subparagraph (7)(a)2. being
3 ignored. The amount of the deficiency reserve, if any, at
4 each policy anniversary of such a policy shall be the excess,
5 if any, of the amount determined by the foregoing provisions
6 of this subsection plus the reserve calculated by the method
7 described in subsection (7), the provisions of subparagraph
8 (7)(a)2. being ignored, over the reserve actually calculated
9 by the method described in subsection (7), the provisions of
10 subparagraph (7)(a)2. being taken into account.

11 Section 3. Subsection (6) of section 626.99, Florida
12 Statutes, is amended to read:

13 626.99 Life insurance solicitation.--

14 (6) ADOPTION OF BUYER'S GUIDE; REQUIREMENTS.--Any
15 insurer soliciting life insurance in this state on or after
16 October 1, 1980, shall adopt and use a buyer's guide, and the
17 adoption and use by an insurer of the buyer's guide adopted
18 October 1, 1996, ~~May 4, 1976~~, by the National Association of
19 Insurance Commissioners in the NAIC Life Insurance Disclosure
20 ~~Solicitation~~ Model Regulation shall be in compliance with the
21 requirements of this section.

22 Section 4. Subsection (3) of section 627.6487, Florida
23 Statutes, is amended to read:

24 627.6487 Guaranteed availability of individual health
25 insurance coverage to eligible individuals.--

26 (3) For the purposes of this section, the term
27 "eligible individual" means an individual:

28 (a)1. For whom, as of the date on which the individual
29 seeks coverage under this section, the aggregate of the
30 periods of creditable coverage, as defined in s. 627.6561(5)
31 and (6), is 18 or more months; and

1 2.a. Whose most recent prior creditable coverage was
2 under a group health plan, governmental plan, or church plan,
3 or health insurance coverage offered in connection with any
4 such plan; or

5 b. Whose most recent prior creditable coverage was
6 under an individual plan issued in this state by a health
7 insurer or health maintenance organization, which coverage is
8 terminated due to the insurer or health maintenance
9 organization becoming insolvent or discontinuing the offering
10 of all individual coverage in the State of Florida, or due to
11 the insured no longer living in the service area in the State
12 of Florida of the insurer or health maintenance organization
13 that provides coverage through a network plan in the State of
14 Florida;

15 (b) Who is not eligible for coverage under:

16 1. A group health plan, as defined in s. 2791 of the
17 Public Health Service Act;

18 2. A conversion policy or contract issued by an
19 authorized insurer or health maintenance organization under s.
20 627.6675 or s. 641.3921, respectively, offered to an
21 individual who is no longer eligible for coverage under either
22 an insured or self-insured employer plan;

23 3. Part A or part B of Title XVIII of the Social
24 Security Act; or

25 4. A state plan under Title XIX of such act, or any
26 successor program, and does not have other health insurance
27 coverage;

28 (c) With respect to whom the most recent coverage
29 within the coverage period described in paragraph (a) was not
30 terminated based on a factor described in s. 627.6571(2)(a) or
31 (b), relating to nonpayment of premiums or fraud, unless such

1 nonpayment of premiums or fraud was due to acts of an employer
2 or person other than the individual;

3 (d) Who, having been offered the option of
4 continuation coverage under a COBRA continuation provision or
5 under s. 627.6692, elected such coverage; and

6 (e) Who, if the individual elected such continuation
7 provision, has exhausted such continuation coverage under such
8 provision or program.

9 Section 5. Section 627.901, Florida Statutes, is
10 amended to read:

11 627.901 Premium financing by an insurance agent or
12 agency.--

13 (1) A general lines agent may make reasonable service
14 charges for financing insurance premiums on policies issued or
15 business produced by such an agent or agency, s. 626.9541
16 notwithstanding. The service charge shall not exceed \$1 per
17 installment, or a \$6 total service charge per year, for any
18 premium balance of \$120 or less. For any premium balance
19 greater than \$120 but not more than \$220, the service charge
20 shall not exceed \$9 per year. The maximum service charge ~~of~~
21 ~~\$1 per installment~~ for any premium balance greater than \$220
22 shall not exceed \$12 per year. In lieu of such service
23 charges, an insurance agent or agency may charge a rate of
24 interest not to exceed 18 percent simple interest per year on
25 the unpaid balance.

26 (2) Every such agent or agency engaging in premium
27 financing whose total service charge per year or rate of
28 interest is more than as provided in subsection (1) shall be
29 subject to part XV of this chapter.

30 Section 6. Section 627.902, Florida Statutes, is
31 amended to read:

1 627.902 Premium financing by an insurer or
2 subsidiary.--An insurer, a subsidiary of an insurer, or a
3 corporation under substantially the same management or control
4 as an authorized insurer or group of authorized insurers may
5 finance property, casualty, surety, and marine insurance
6 premiums on policies issued or business produced by such
7 insurer or insurers; however, any such insurer, subsidiary, or
8 corporation or group of insurers the total service charge per
9 year or rate of interest of which is substantially more than
10 that provided in s. 627.901 shall be subject to part XV of
11 this chapter.

12 Section 7. There is created the Commission for Health
13 Care for the Employee Leasing Industry. The purpose of the
14 commission is to study the availability and affordability of
15 health care and the delivery methods for providing health
16 care. The study shall include, but is not limited to, health
17 care provided by standard carriers, partial self-insurance,
18 self-insurance under Pub. L. No. 93-406, the Employee
19 Retirement Income Security Act as amended, association
20 self-insurance trusts, and the cost and value of those
21 delivery methods.

22 (1) The commission shall submit a report on the
23 results of the study to both Houses of the Legislature and the
24 Governor by January 1, 2001.

25 (2) The commission shall be created with the following
26 membership: two members of the Senate appointed by the Senate
27 President; two members of the House of Representatives
28 appointed by the Speaker of the House of Representatives;
29 three members of industry regulated and licensed under
30 sections 468.520-468.535, Florida Statutes, appointed by the
31 President of the Senate; three members of industry regulated

1 and licensed under sections 468.520-468.535, Florida Statutes,
2 appointed by the Speaker of the House of Representatives; the
3 Treasurer or his designee; and the Secretary of Business and
4 Professional Regulation or his designee. The members of the
5 industry appointed to serve on the commission shall serve
6 without pay or travel reimbursement.

7 (3) All meetings of the commission shall be held at
8 the Capitol. Meetings shall be called by the chairperson, who
9 shall be selected by vote of the Senate and House of
10 Representative members of the commission. Staff support shall
11 be provided by the Senate Committee on Banking and Insurance
12 and the House of Representatives Committee on Insurance.

13 Section 8. This act shall take effect upon becoming a
14 law.