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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/07/2010	.	
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The Committee on Banking and Insurance (Bennett) recommended the following:

1 **Senate Amendment to Amendment (580266) (with title**
2 **amendment)**

3
4 Between lines 86 and 87
5 insert:

6 (e) A rating organization must notify the office of any
7 changes to loss cost for the type of insurance described in this
8 subsection no later than 30 days after the effective date of the
9 change. The notice shall include the name of the rating
10 organization, the type or kind of insurance subject to a loss
11 cost change, loss costs during the immediately preceding year
12 for the type or kind of insurance subject to the loss cost



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13 change, and the average statewide percentage change in loss
14 cost. Loss and exposure statistics with regard to risks
15 applicable to loss costs for a rating organization not subject
16 to subsection (1), subsection (2), or subsection (9) shall be
17 maintained by the rating organization and are subject to
18 examination by the office. Upon examination, the office shall,
19 in accordance with generally accepted and reasonable actuarial
20 techniques, consider the rate factors in paragraphs (2)(a)-(1)
21 and apply subsections (3)-(8) to determine if the rate is
22 excessive, inadequate, or unfairly discriminatory.

23
24 ===== T I T L E A M E N D M E N T =====

25 And the title is amended as follows:

26 Delete line 136

27 and insert:

28 inadequate, or unfairly discriminatory; requiring that
29 a rating organization provide notice to the office of
30 any changes to loss cost for certain types of
31 insurance within a specified period after such change;
32 providing requirements for such notification;
33 requiring that a rating organization maintain certain
34 information; providing that such information is
35 subject to examination by the office; requiring that
36 specified rate factors and standards be used in such
37 examination; authorizing