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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
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)**

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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 must 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 paragraph (2) (a) or paragraph (2) (f) shall be maintained by  
17 the rating organization and are subject to examination by the  
18 office. Upon examination, the office shall, in accordance with  
19 generally accepted and reasonable actuarial techniques, consider  
20 the rate factors in paragraphs (2) (a)-(1) and apply subsections  
21 (3)-(8) to determine if the rate is excessive, inadequate, or  
22 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