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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 50 and 51
5 insert:

6 4. A rating organization must notify the office of any
7 changes to loss cost for insurance and risks described in
8 subparagraph 1. no later than 30 days after the effective date
9 of the 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) (b)-(d) and the standards in
21 paragraph (2) (e) to determine if the rate is excessive,
22 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 116

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