

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED (Y/N)
 ADOPTED AS AMENDED (Y/N)
 ADOPTED W/O OBJECTION (Y/N)
 FAILED TO ADOPT (Y/N)
 WITHDRAWN (Y/N)
 OTHER

1 Committee/Subcommittee hearing bill: Regulatory Affairs
 2 Committee

3 Representative Ingram offered the following:

4
 5 **Amendment**

6 Remove lines 579-615 and insert:

7 (a) An insurer may satisfy this requirement by providing
 8 the office with the most recently filed parent corporation
 9 reports that have been filed with the Securities and Exchange
 10 Commission which provide the appropriate enterprise risk
 11 information.

12 (b) The term "enterprise risk" means any activity,
 13 circumstance, event, or series of events involving one or more
 14 affiliates of an insurer which, if not remedied promptly, is
 15 likely to have a materially adverse effect upon the financial
 16 condition or liquidity of the insurer or its insurance holding
 17 company system as a whole, including anything that would cause
 18 the insurer's risk-based capital to fall into company action
 19 level as set forth in s. 624.4085 or would cause the insurer to
 20 be in hazardous financial condition.

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21 (3) Pursuant to chapter 624 relating to the examination of
22 insurers, the office may examine any insurer registered under
23 this section and its affiliates to ascertain the financial
24 condition of the insurer, including the enterprise risk to the
25 insurer by the ultimate controlling party, or by any entity or
26 combination of entities within the insurance holding company
27 system, or by the insurance holding company system on a
28 consolidated basis.

29 (4) The filings and related documents filed pursuant to
30 this section are confidential and exempt as provided in s.
31 624.4212 and are not subject to subpoena or discovery, or
32 admissible in evidence in any private civil action. No waiver of
33 any applicable privilege or claim of confidentiality in the
34 filings and related documents may occur as a result of any
35 disclosure to the office under this section or any other section
36 of the insurance code as authorized under s. 624.4212. Neither
37 the office nor any person who received the filings and related
38 documents while acting under the authority of the office or with
39 whom such information is shared pursuant to s. 624.4212 is
40 permitted or required to testify in any private civil action
41 concerning any confidential documents, materials, or information
42 subject to s. 624.4212.

43 (5) The failure to file a registration statement, or a
44 summary of the registration statement, or the enterprise risk
45 filing report required by this section within the time specified
46 for filing is a violation of this section.

47 (6) Upon request, the office may waive the filing
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