

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

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WITHDRAWN	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

1 Committee/Subcommittee hearing bill: Regulatory Affairs
 2 Committee

3 Representative Hager offered the following:

4
 5 **Amendment 1 (with title amendment)**

6 Remove lines 203-209 and insert:

7 annual disclosure must be submitted by December 31, 2018.

8 b. An insurer or insurance group not required to submit a
 9 corporate governance annual disclosure under sub-subparagraph a.
 10 shall do so at the request of the office, but not more than once
 11 per calendar year. The insurer or insurance group shall notify
 12 the office of the proposed submission date within 30 days after
 13 the request of the office.

14 c. Before December 31, 2018, the office may require an
 15 insurer or insurance group to provide a corporate governance
 16 annual disclosure:

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17 (I) Based on unique circumstances, including, but not
18 limited to, the type and volume of business written, the
19 ownership and organizational structure, federal agency requests,
20 and international supervisor requests;

21 (II) If the insurer has risk-based capital for a company
22 action level event pursuant to s. 624.4085(3), meets one or more
23 of the standards of an insurer deemed to be in hazardous
24 financial condition as defined in rules adopted pursuant to s.
25 624.81(11), or exhibits qualities of an insurer in hazardous
26 financial condition as determined by the office;

27 (III) If the insurer is the member of an insurer group of
28 which the office acts as the lead state regulator as determined
29 by the procedures in the most recent NAIC Financial Analysis
30 Handbook; or

31 (IV) If the office determines that it is in the best
32 interest of the state.

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34 **T I T L E A M E N D M E N T**

35 Remove line 12 and insert:

36 requiring the initial corporate governance annual disclosure to
37 be submitted to the Office of Insurance Regulation by a
38 specified date; authorizing the office to require an insurer or
39 insurance group to provide a corporate governance annual
40 disclosure before such date under certain circumstances;
41 specifying requirements for preparing and annually filing the
42 corporate governance annual disclosure;