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LEGISLATIVE ACTION

Senate

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House

Floor: 1/AD/2R

03/03/2016 11:09 AM

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Senator Simmons moved the following:

**Senate Amendment (with title amendment)**

Delete lines 339 - 348

and insert:

governance annual disclosure. The NAIC or a third-party  
consultant must agree, in writing, to:

(a) Adhere to confidentiality standards and requirements  
applicable to the office governing the sharing and use of such  
filings and related documents as evidenced by specific  
procedures and protocols for maintaining the confidentiality and  
security of information shared with the NAIC or a third-party



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12 consultant pursuant to this section.

13 (b) Verify to the office, with notice to the insurer, that  
14 the consultant is free of any conflict of interest.

15 (c) Monitor compliance with applicable confidentiality and  
16 conflict of interest standards pursuant to a system of internal  
17 procedures.

18 (d) Not store the information shared pursuant to this  
19 section in a permanent database after the underlying analysis is  
20 complete.

21 (e) Provide prompt notice to the office and to the insurer  
22 or insurance group regarding any subpoena, request for  
23 disclosure, or request for production of the insurer's filings  
24 and related documents submitted pursuant to subsections (2) and  
25 (3).

26 (f) Intervention by an insurer in any judicial or  
27 administrative action in which the NAIC or a third-party  
28 consultant may be required to disclose confidential information  
29 about the insurer shared within the NAIC or a third-party  
30 consultant pursuant to this section.

31  
32 ===== T I T L E A M E N D M E N T =====

33 And the title is amended as follows:

34 Delete line 23

35 and insert:

36 purposes; providing certain requirements for the  
37 National Association of Insurance Commissioners or  
38 third-party consultants in an agreement; authorizing  
39 the Financial Services