

1 A bill to be entitled
2 An act relating to public records; creating s. 624.28,
3 F.S.; creating a privilege for documents, materials,
4 and other information obtained by the Commissioner of
5 Insurance Regulation or the National Association of
6 Insurance Commissioners in the course of an
7 examination or analysis; prohibiting the commissioner
8 and certain persons from testifying in certain private
9 civil actions; authorizing the commissioner to share
10 certain information under certain circumstances;
11 providing for reciprocity; providing definitions;
12 providing for future legislative review and repeal of
13 the privilege; providing a statement of public
14 necessity; amending s. 624.4212, F.S.; providing an
15 exemption from public records requirements for certain
16 proprietary business information provided to the
17 Office of Insurance Regulation by an insurer;
18 providing an exemption from public records
19 requirements for certain biographical statements,
20 biographical affidavits, and supplementary materials
21 related thereto provided to or obtained by the office;
22 providing for future legislative review and repeal of
23 the exemptions; providing statements of public
24 necessity; providing a contingent effective date.
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Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 624.28, Florida Statutes, is created to read:

624.28 Privilege for ancillary information.—

(1)(a) Documents, materials, or other information, including, but not limited to, all work papers subject to s. 624.319(3)(b)1., and copies thereof, created, produced, or obtained by or disclosed to the Commissioner of Insurance Regulation or any other person in the course of an examination made under the Florida Insurance Code, or in the course of an analysis by the commissioner of the financial condition or market conduct of a company, shall be privileged, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action. The commissioner may use the documents, materials, or other information in the furtherance of any regulatory or legal action brought as part of the commissioner's official duties.

(b) Documents, materials, or other information, including, but not limited to, all work papers subject to s. 624.319(3)(b)1., and copies thereof, in the possession or control of the National Association of Insurance Commissioners and its affiliates and subsidiaries shall be privileged, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action

51 if they are created, produced, or obtained by or disclosed to
52 the National Association of Insurance Commissioners and its
53 affiliates and subsidiaries in the course of assisting in an
54 examination or assisting the commissioner in the analysis of the
55 financial condition or market conduct of a company.

56 (2) The commissioner and any person who received the
57 documents, materials, or other information while acting under
58 the authority of the commissioner, including the National
59 Association of Insurance Commissioners and its affiliates and
60 subsidiaries, may not testify in any private civil action
61 concerning any privileged documents, materials, or other
62 information subject to subsection (1).

63 (3) In order to assist in the performance of his or her
64 duties, the commissioner may:

65 (a) Share documents, materials, or other information,
66 including the privileged documents, materials, or other
67 information subject to subsection (1), with other state,
68 federal, and international regulatory agencies, with the
69 National Association of Insurance Commissioners and its
70 affiliates and subsidiaries, and with state, federal, and
71 international law enforcement authorities, provided that the
72 recipient agrees to maintain the privileged status of the
73 document, material, or other information.

74 (b) Receive documents, materials, or other information,
75 including the privileged documents, materials, or other

76 information subject to subsection (1), from the National
77 Association of Insurance Commissioners and its affiliates and
78 subsidiaries, and from regulatory and law enforcement officials
79 of other foreign or domestic jurisdictions, and shall maintain
80 as confidential or privileged any document, material, or other
81 information received with notice or the understanding that it is
82 confidential or privileged under the laws of the jurisdiction
83 that is the source of the document, material, or other
84 information.

85 (4) A waiver of any applicable privilege or claim of
86 confidentiality in the documents, materials, or other
87 information may not occur as a result of disclosure to the
88 commissioner under this section or as a result of sharing as
89 authorized in subsection (3).

90 (5) A privilege established under the law of any state or
91 jurisdiction that is substantially similar to the privilege
92 established under this section shall be available and enforced
93 in any proceeding in, and in any court of, this state.

94 (6) As used in this section, the terms "Commissioner of
95 Insurance Regulation," "National Association of Insurance
96 Commissioners," "affiliates," and "subsidiaries" include, but
97 are not limited to, their employees, agents, consultants, and
98 contractors.

99 (7) This section is subject to the Open Government Sunset
100 Review Act in accordance with s. 119.15 and is repealed on

101 October 2, 2031, unless reviewed and saved from repeal through
102 reenactment by the Legislature.

103 **Section 2.** The Legislature finds that it is a public
104 necessity that documents, materials, and other information
105 obtained by or provided to the Office of Insurance Regulation in
106 the course of examinations, investigations, and analyses of the
107 financial condition or market conduct of insurance companies be
108 made confidential and exempt from s. 119.07(1), Florida
109 Statutes, and s. 24(a), Article I of the State Constitution.
110 This information contains sensitive proprietary business
111 information, trade secrets, and financial data that, if made
112 public, could affect the competitiveness of insurers.

113 **Section 3. Paragraph (g) is added to subsection (2) of**
114 **section 624.4212, Florida Statutes, and subsection (6) is added**
115 **to that section, to read:**

116 624.4212 Confidentiality of proprietary business and other
117 information.—

118 (2) Proprietary business information contained in the
119 following items held by the office is confidential and exempt
120 from s. 119.07(1) and s. 24(a), Art. I of the State
121 Constitution:

122 (g)1. The group capital calculation required under s.
123 628.8011 and information related thereto.

124 2. The liquidity stress test required under s. 628.8012
125 and information related thereto.

126
127 This paragraph is subject to the Open Government Sunset Review
128 Act in accordance with s. 119.15 and is repealed on October 2,
129 2031, unless reviewed and saved from repeal through reenactment
130 by the Legislature.

131 (6) Biographical statements, biographical affidavits, or
132 supplementary materials related thereto provided to or obtained
133 by the office pursuant to the office's authorities under the
134 Florida Insurance Code are confidential and exempt from s.
135 119.07(1) and s. 24(a), Art. I of the State Constitution. This
136 exemption applies to information provided to or obtained by the
137 office before, on, or after July 1, 2026. This subsection is
138 subject to the Open Government Sunset Review Act in accordance
139 with s. 119.15 and is repealed on October 2, 2031, unless
140 reviewed and saved from repeal through reenactment by the
141 Legislature.

142 **Section 4.** (1) The Legislature finds that it is a public
143 necessity that proprietary business information provided to the
144 Office of Insurance Regulation by an insurer pursuant to ss.
145 628.8011 and 628.8012, Florida Statutes, be made confidential
146 and exempt from s. 119.07(1), Florida Statutes, and s. 24(a),
147 Article I of the State Constitution. This exemption is necessary
148 to allow the office to effectively regulate insurer solvency and
149 valuation without revealing trade secrets and proprietary data
150 that could impair the competitive business of the insurers.

151 (2) The Legislature further finds that it is a public
152 necessity that biographical statements, biographical affidavits,
153 and supplementary materials related thereto provided to or
154 obtained by the office be made confidential and exempt from s.
155 119.07(1), Florida Statutes, and s. 24(a), Article I of the
156 State Constitution to ensure the confidentiality and safety of
157 the applicants. This exemption is necessary to ensure that
158 insurers provide complete and candid information to regulators
159 so that they can effectively and efficiently implement the
160 Florida Insurance Code.

161 **Section 5.** This act shall take effect on the same date
162 that HB 1263 or similar legislation takes effect, if such
163 legislation is adopted in the same legislative session or an
164 extension thereof and becomes a law.