

**AGENDA
FINANCIAL SERVICES COMMISSION
Office of Insurance Regulation**

May 13, 2009

MEMBERS

Governor Charlie Crist
Attorney General Bill McCollum
Chief Financial Officer Alex Sink
Commissioner Charles Bronson

**Contact: Monte Stevens
(850-413-2571)**

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

<u>ITEM</u>	<u>SUBJECT</u>	<u>RECOMMENDATION</u>
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1.	Minutes of the Financial Services Commission for March 10, 2009.	
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(ATTACHMENT 1)

FOR APPROVAL

2.	Request for Approval for Adoption of Proposed Rule 69O-175.008; Not at Fault Accidents Section 626.9541(1)(o)3.a., F.S., provides that an insurer may not impose additional premium on a motor vehicle policy because the insured was in a collision, unless the insurer determines the insured was substantially at fault in the collision. This rule clarifies that the statute applies to both existing insureds (from having their existing premium raised) and new insureds (from having their initial premium higher than it would otherwise be).	
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(ATTACHMENT 2)

APPROVAL FOR FINAL ADOPTION

3.	Request for Approval for Adoption of Proposed Rule 69O-138.005; Exams by Non Employees Section 624.316, F.S., and other sections of the Insurance Code require the Office to examine licensees for compliance with the Insurance Code and regulations of the Financial Services Commission. These examinations can be performed by Office employees or can be performed by outside contractors. In 2007, the Legislature changed Subsection 624.316(2)(e), F.S., concerning the examinations performed by contractors by taking away an insurance company's role in negotiating the contract with outside contractors. Subsection 624.316(2)(e), F.S., further states that the Commission shall adopt rules providing that an examination of an insurer may be conducted by independent (non-employee) certified public accountants, actuaries, investment specialists, information technology specialists, and reinsurance specialists meeting criteria specified by rule. The	
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Legislature also set forth specific criteria for the selection of a contractor in order to make sure that consumers are safe from potential conflicts of interest between examiners and insurance companies.

The subsection also requires that the rates charged by outside contractors must be consistent with rates charged in the industry.

This rule implements this subsection by setting criteria for the specialists, establishing an application process, and the manner by which contractors are compensated.

(ATTACHMENT 3)

APPROVAL FOR FINAL ADOPTION