

**AGENDA**  
**FINANCIAL SERVICES COMMISSION**  
Office of Insurance Regulation  
Materials Available on the Web at:  
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**June 8, 2010**

**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

<b>ITEM</b>	<b>SUBJECT</b>	<b>RECOMMENDATION</b>
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1. Minutes of the Financial Services Commission for March 9, 2010 and March 23, 2010.

**(ATTACHMENT 1)**

**FOR APPROVAL**

2. Request for Approval for Adoption of Amendments to Proposed Rule 69O-157.302,.303,.304; Long Term Care, New Business Rates

Section 627.9407(7)(c), F.S., regarding long-term care insurance, requires that any premium increase for *existing* consumers not result in a cost that exceeds the premium charged on a newly issued policy.

The paragraph further provides that if the insurer is not issuing new coverage, the new business rate shall be as published by the Office, at the rate representing the new business rate of insurers representing 80% of the carriers currently offering policies with similar coverage, as determined by the prior calendar year earned premium.

In simple terms, every year the Office does a survey of companies issuing new long-term care policies and determines the "new business rate" categorized by geographical area, and type of long-term care policy.

This item pertains to Facility Only Rates, Home Health Care Only Rates, and Comprehensive Only Rates, respectively, and requests amendments to publish the new business rates that will be effective for 2010.

**(ATTACHMENT 2)**

**APPROVAL FOR FINAL ADOPTION**

3. Request for Approval for Publication of Amendments to Proposed Rule 69O-137.001; Annual and Quarterly Financial Reporting Requirements

Section 624.424, Florida Statutes, requires insurers to file quarterly and annual financial reports with the Office. The statute further provides that to facilitate state to state uniformity, the Commission may adopt the financial statements adopted by the National Association of Insurance Commissioners (NAIC). The Commission does this every year. This rule adopts the 2010 versions of the manuals.

**(ATTACHMENT 3)**

**APPROVAL FOR PUBLICATION**

4. Request for Approval for Publication of Amendments to Proposed Rule 69O-138.001; NAIC Financial Condition Examiners Handbook

Section 624.316, Florida Statutes, requires the Office to examine insurers' financial condition using generally accepted accounting procedures. This statute also allows the Office to adopt the NAIC Financial Condition Examiners Handbook to facilitate these exams. By adopting the newest version of the handbook, this rule ensures that the procedures used by the Office to examine insurers are the current generally accepted accounting practices.

**(ATTACHMENT 4)**

**APPROVAL FOR PUBLICATION**

5. Request for Approval for Publication of Amendments to Proposed Rule 69O-200.004,.005,.006,.009,.014,.015,.016; Motor Vehicle Manufacturers

In 2008, the Legislature created a new category of Motor Vehicle Service Agreement Companies called "Motor Vehicle Manufacturers." These amendments address the legislative mandate to modify the rules to incorporate this new category. Additional changes are made to clarify existing language.

**(ATTACHMENT 5)**

**APPROVAL FOR PUBLICATION**

6. Request for Approval for Publication of Amendments to Proposed Rule 69O-167.024; Rate Filings for Inland Marine Insurance

The Legislature changed the numbering within section 627.021. Consequently, this rule needs to be changed to reflect the renumbering. There is no substantive change in the proposed rule.

**(ATTACHMENT 6)**

**APPROVAL FOR PUBLICATION**