

FINANCIAL SERVICES COMMISSION
Office of Insurance Regulation
Materials Available on the Web at:
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April 26, 2016

MEMBERS

Governor Rick Scott
Attorney General Pam Bondi
Chief Financial Officer Jeff Atwater
Commissioner Adam Putnam

Contact: Karen Kees
(850-413-2474)

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

ITEM	SUBJECT	RECOMMENDATION
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| 1. | Minutes of the Financial Services Commission for December 8, 2015.
http://www.myflorida.com/myflorida/cabinet/agenda15/1208/transcript.pdf | |
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(ATTACHMENT 1)

FOR APPROVAL

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| 2. | Request for Approval for Final Adoption of Proposed Amendment to 69O-143.046,.047,.056; Registration of Insurers; Standards; Acquisition of Controlling Stock | |
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The rules regulate the operation of insurance holding companies and their affiliates. They also govern the acquisition process of insurance entities. The rules implement the provisions of the NAIC model related to insurance holding companies and update the provisions regarding the reporting of Enterprise Risk. Several of the forms that are used to report information have been deleted or revised to conform with standardized forms used by the NAIC.

(ATTACHMENT 2)

APPROVAL FOR FINAL ADOPTION

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| 3. | Request for Approval for Publication of Repeal of Rule 69N-121.007,.010; Public Records
Currently, Rules 69N-121.007 and 121.010, Florida Administrative Code, prescribe the procedure by which the Office processes public records requests and the indexing of final orders, respectively. As the public records process is now mostly governed by statute and the indexing process for final orders has been revised by statutory amendment in 2015, these rules are now unnecessary. | |
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(ATTACHMENT 3)

APPROVAL FOR PUBLICATION

4. Request for Approval for Publication of Repeal of Rule 69N-121.066; Informal Conferences
Rule 69N-121.066 provides procedures for an informal conference before the Office. The rule is unnecessary as the procedures for the publication of a Report of Examination is governed by section 624.319, F.S. Accordingly, the rule should be repealed.

(ATTACHMENT 4)

APPROVAL FOR PUBLICATION

5. Request for Approval for Publication of Repeal of Rules 69N-3.001,.002,.003,.004,.005,.006,.007; Smoking Policies

The rules established the smoking policy for the Office, pursuant to sections 120.53 and 386.205, Florida Statutes. Previously, section 386.205(6), gave state agencies authority to create policies and adopt rules to administer the Florida Clean Indoor Air Act. Subsequently, the Legislature revised chapter 386, giving rulemaking authority to the Departments of Health and Business and Professional Regulation to adopt rules to implement the provisions of the Act. The rule repeal would delete now obsolete and unnecessary rules.

(ATTACHMENT 5)

APPROVAL FOR PUBLICATION

6. Request for Approval for Publication of Repeal of Rule 69O-186.010; Insurer's Assumption of Certain Liability

Section 627.777, Florida Statutes gives the Office the authority to directly review and approve forms for use by title insurance underwriters and agents. The Office recently approved a revised version of the Closing Protection Letter (CPL) which was filed with the Office for approval pursuant to Sections 627.777 and 627.786, Florida Statutes. The rule contains an outdated CPL form. As such, the rule that is subject to repeal is obsolete and should be removed from the Florida Administrative Code.

(ATTACHMENT 6)

APPROVAL FOR PUBLICATION

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

Section 624.424, Florida Statutes, requires insurers to file quarterly and annual financial reports with the Office of Insurance Regulation and allows the Office to enact rules setting the standards for those reports. The rule is being amended to adopt the 2016 NAIC Quarterly Statement Manuals, the 2015 NAIC Annual Statement Instructions Manuals, the 2015 and 2016 NAIC Accounting Practices and Procedures Manuals and 2016 NAIC User's Guide. The current rule adopted the 2015 NAIC Quarterly Statement Manuals, the 2014 NAIC Annual Statement Instructions Manuals, and the 2014 and 2015 NAIC Accounting Practices and Procedures Manuals.

(ATTACHMENT 7)

APPROVAL FOR PUBLICATION

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

Section 624.316, Florida Statutes, requires the Office to examine insurer's 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. The rule is being amended to adopt the 2015 and 2016 NAIC Financial Condition Examiners Handbooks. The current rule adopted the 2015 and 2014 versions of these handbooks.

(ATTACHMENT 8)

APPROVAL FOR PUBLICATION

9. Office of Insurance Regulation Performance Measures and Market Highlights

(ATTACHMENT 9)

FOR APPROVAL