

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

**November 20, 2008**

**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. | Request for Approval to Withdraw the Repeal of Proposed Rule 69N-121.066; Informal Conferences |  |
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In May 2008, a notice of Proposed Rulemaking was published for this rule. The proposal was to repeal the rule. The Office is now requesting approval for the withdrawal of the proposed repeal. The reason the proposed rule repeal is being withdrawn is the Office believes that rather than repealing the rule, the rule should be amended to clearly set out the procedure to be taken when an insurer disagrees with a final report.

In a related agenda item, the Office is requesting approval of a proposed rule that does exactly that.

**(ATTACHMENT 1)**

**APPROVAL TO WITHDRAW**

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| 2. | Request for Approval for Publication of Amendments to Proposed Rule 69N-121.066; Informal Conferences |  |
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Section 624.319, F.S. provides that the Office is to make a full and true written report of each examination it performs on an insurer. The section further states that the Office is to provide a draft of the report to the insurance company for its review prior to the report being finalized. If the company disagrees with findings in the draft report it has the right to a hearing, at which time the insurer can express its concerns. Upon conclusion of the hearing, the Office is to publish a final report after making any modifications to the draft that the Office deems proper.

This rule amendment sets out the particulars of the hearing that will take place if one is requested by an insurance company. Specifically, the amendment clarifies that if the Office takes action against the company based on the findings in the *final* report, the insurer has the right to petition for a formal hearing in front of the Division of Administrative Hearings.

**(ATTACHMENT 2)**

**APPROVAL FOR PUBLICATION**

3. Request for Approval for Publication of Proposed Rule 69O-125.005; Use of Credit Reports and Credit Scores by Insurers

The proposed rule will implement the provisions of section 626.9741, F.S. The purpose of this statute is to regulate and limit the use of credit reports and credit scores by insurers for underwriting and rating purposes. Subsection (8) of the statute provides that the Commission may promulgate rules to administer this section.

The proposed rule sets the criteria and standards for the review and approval of credit scoring methodologies used by insurance companies to calculate premiums.

**(ATTACHMENT 3)**

**APPROVAL FOR PUBLICATION**