

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

January 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 October 28, 2008 and November 20, 2008. | |
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(ATTACHMENT 1)

FOR APPROVAL

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| 2. | Request for Approval to Adopt Proposed Rule 69O-204.010,.020,.030,.040,.050; Viatical Settlement Providers | |
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Section 626.9925, F.S. gives the Financial Services Commission (FSC) the authority to adopt rules to administer the Viatical Settlement Act. These proposed rules define terms not defined in the statute and adopt two reporting forms.

The first form is for the Annual Report. Section 626.9913, F.S. requires a viatical settlement provider to annually provide the Office with a statement containing information required by the FSC. That information is set out in the Annual Report form. The new form is modeled after the National Association of Insurance Commissioners (NAIC) model form.

The second form is the Notice of Intent to use a Related Provider Trust. Section 626.9921(3), F.S. requires any viatical settlement provider that elects to use a related provider trust to notify the Office of that election. This form will be used by providers when they notify the Office of that election.

The rule also prohibits a viatical settlement provider from paying fees to a viatical settlement broker if the broker and provider are affiliated. This prevents a provider from collecting double fees in a viatical settlement transaction, and ensures that viatical settlement brokers do not have a conflict of interest that would entice them to act contrary to the best interests of their viators.

Finally, the rule requires viatical settlement providers to document compliance with their anti-fraud plans.

(ATTACHMENT 2)

APPROVAL FOR FINAL ADOPTION

3. Request for Approval to Adopt Proposed Rule 69O-197.006; Insurance Administrator Annual Report Form

Pursuant to Section 626.89, F.S. each insurance administrator must annually file with the Office a full and true statement of its financial condition. Pursuant to subsection (1) of that section, the FSC may prescribe the form by which this statement is filed. This rule adopts the form to be used by administrators in filing these annual reports.

(ATTACHMENT 3)

APPROVAL FOR FINAL ADOPTION

4. Request for Approval to Adopt Proposed Rule 69O-137.001; Annual and Quarterly Reporting Requirements

Section 624.424 F.S. requires each authorized insurer to file with the Office annual and quarterly statements of its financial condition. To allow uniformity in filing, paragraph (1)(a) of that statute permits the FSC to adopt, by rule, the form for financial statements approved by the National Association of Insurance Commissioners (NAIC).

This rule is being amended to adopt the 2008 forms approved for these statements by the NAIC. The current rule adopted the 2007 approved forms.

(ATTACHMENT 4)

APPROVAL FOR FINAL ADOPTION

5. Request for Approval to Adopt Proposed Rule 69O-138.001; NAIC Financial Condition Examiners Handbook Adopted

Section 624.316 F.S. requires the Office to examine the affairs, transactions, accounts and records of authorized insurers. Paragraph (1)(c) of that statute states that to facilitate uniformity in examinations, the Commission may adopt by rule the Financial Condition Examiners Handbook of the NAIC.

This rule is being amended to adopt the 2008 NAIC Financial Condition Examiners Handbook. The current rule adopted the 2007 version.

(ATTACHMENT 5)

APPROVAL FOR FINAL ADOPTION

6. Request for Approval for Publication of Proposed Rule 69O-175.008; Unfair Discrimination in Private Passenger Motor Vehicle Insurance Rates

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 and new insureds.

(ATTACHMENT 6)

APPROVAL FOR PUBLICATION