

SENATE BILL NO. 199

BY SENATOR GATTI

1 AN ACT

2 To enact R.S. 22:76 and 264.1, relative to the mergers of domestic insurers and health
3 maintenance organizations; to provide for approval by the commissioner of insurance
4 prior to the merger of a domestic insurer or health maintenance organization with
5 any other person; to provide for the written request for approval; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 22:76 and 264.1 are hereby enacted to read as follows:

9 **§76. Prior approval required for merger of domestic insurer**

10 **No domestic insurer shall merge with another person without the prior**
11 **approval of the commissioner, who may grant such approval upon written**
12 **request of a domestic insurer. The request shall include the articles or plan of**
13 **merger, a pro-forma consolidated financial statement for the merging entities,**
14 **and other information as the commissioner may require to determine that the**
15 **merger is not detrimental to the policyholders or to the financial solvency of the**
16 **insurer. If the merger may result in a change of control of a domestic insurer,**
17 **the requirements of this Section may be consolidated with those of R.S.**
18 **22:691.4.**

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20 **§264.1. Prior approval required for merger of domestic health maintenance**
21 **organization**

22 **No domestic health maintenance organization shall merge with another**
23 **person without the prior approval of the commissioner, who may grant such**
24 **approval upon written request of a domestic health maintenance organization.**
25 **The request shall include the articles or plan of merger, a pro-forma**

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GOVERNOR OF THE STATE OF LOUISIANA

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Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.