

2016 Regular Session

SENATE BILL NO. 199

BY SENATOR GATTI

INSURERS. Provides for prior approval by the commissioner of insurance for the merger of a domestic insurer or health maintenance organization. (8/1/16)

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.**

