The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

DIGEST

SB 199 Engrossed 2016 Regular Session Gatti

Proposed law requires a domestic insurer or a domestic health maintenance organization to obtain the approval of the commissioner prior to any merger. Further requires a domestic insurer or a health maintenance organization to submit a written approval request that includes the articles or plan of merger, a pro-forma consolidated financial statement for the merging entities, and other information the commissioner may require to determine that the merger is not detrimental to the policyholders, enrollees or to the financial solvency of the domestic insurer or domestic health maintenance organization.

Effective August 1, 2016.

(Adds R.S. 22:76 and 264.1)