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

SB 343 Engrossed	DIGEST 2016 Regular Session	Gatti
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Proposed law permits the commissioner to issue private letter rulings addressing the business of insurance in the state. Defines a private letter ruling as a document that states the intent of the commissioner to take no enforcement action with respect to an insurer.

Proposed law limits a private letter ruling in its effect to the matter described in the private letter ruling which is without precedential value. Provides that only an insurer, which includes a health maintenance organization, may request a private letter ruling.

Proposed law requires the initial submission for each request to include:

- (1) A statement of the background facts leading to the request.
- (2) A complete copy of all documents relevant to the request including policies, procedures, and marketing materials.
- (3) A statement of the laws and regulations applicable to the request.
- (4) A certification that the transaction described is not the subject of any anticipated, pending, or final judicial or administrative proceedings.
- (5) A certification that the transaction described has not commenced or, if the transaction has commenced, a statement concerning the status.

Proposed law requires a private letter ruling to be effective when issued and may be used as a defense in any proceeding instituted by the commissioner.

Proposed law provides that only the commissioner's response shall be subject to public disclosure. Requires the request, records, working papers, recorded information, or documents produced or obtained by or disclosed to the commissioner to be disclosed pursuant to the Public Records Law.

Effective August 1, 2016.

(Amends R.S. 44:4.1(B)(11); adds R.S. 22:15)