## SENATE COMMITTEE AMENDMENTS

2016 Regular Session

Amendments proposed by Senate Committee on Insurance to Original Senate Bill No. 104 by Senator John Smith

## 1 AMENDMENT NO. 1

2 On page 4, after line 11 insert the following:

4ceding insurer, in calculating the amounts or forms of security required to be5held under regulations promulgated under this authority, to use the Valuation6Manual adopted by the National Association of Insurance Commissioners7("NAIC") pursuant to R.S. 22:753(C), including all amendments adopted by the8NAIC and in effect on the date as of which the calculation is made, to the extent9applicable.10(4) A regulation adopted pursuant to this Subsection shall not apply to11any cession to an assuming insurer if the assuming insurer meets any of the12following criteria:13(a) Is certified in this state or certified in a minimum of five other states14(b) Maintains at least two hundred fifty million dollars in capital and15surplus when determined in accordance with the NAIC Accounting Practices16and Procedures Manual, including all amendments thereto adopted by the17NAIC, excluding the impact of any permitted or prescribed practices, and is18either of the following:19(i) Licensed in at least twenty-six states.20(ii) Licensed in at least ten states and licensed or accredited in a total of21at least thirty-five states.22(5) The authority to adopt regulations pursuant to this Subsection does23not limit the general authority of the commissioner to adopt regulations	3	"(3) A regulation adopted pursuant to this Subsection may require the
6Manual adopted by the National Association of Insurance Commissioners7("NAIC") pursuant to R.S. 22:753(C), including all amendments adopted by the8NAIC and in effect on the date as of which the calculation is made, to the extent9applicable.10(4) A regulation adopted pursuant to this Subsection shall not apply to11any cession to an assuming insurer if the assuming insurer meets any of the12following criteria:13(a) Is certified in this state or certified in a minimum of five other states14(b) Maintains at least two hundred fifty million dollars in capital and15surplus when determined in accordance with the NAIC Accounting Practices16and Procedures Manual, including all amendments thereto adopted by the17NAIC, excluding the impact of any permitted or prescribed practices, and is18either of the following:19(i) Licensed in at least twenty-six states.20(ii) Licensed in at least twenty-six states.21at least thirty-five states.22(5) The authority to adopt regulations pursuant to this Subsection does23not limit the general authority of the commissioner to adopt regulations	4	ceding insurer, in calculating the amounts or forms of security required to be
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8       NAIC and in effect on the date as of which the calculation is made, to the extent         9       applicable.         10       (4) A regulation adopted pursuant to this Subsection shall not apply to         11       any cession to an assuming insurer if the assuming insurer meets any of the         12       following criteria:         13       (a) Is certified in this state or certified in a minimum of five other states         14       (b) Maintains at least two hundred fifty million dollars in capital and         15       surplus when determined in accordance with the NAIC Accounting Practices         16       and Procedures Manual, including all amendments thereto adopted by the         17       NAIC, excluding the impact of any permitted or prescribed practices, and is         18       either of the following:         19       (i) Licensed in at least twenty-six states.         20       (ii) Licensed in at least ten states and licensed or accredited in a total of         21       at least thirty-five states.         22       (5) The authority to adopt regulations pursuant to this Subsection does         23       not limit the general authority of the commissioner to adopt regulations	6	Manual adopted by the National Association of Insurance Commissioners
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		(5) The authority to adopt regulations pursuant to this Subsection does
24 pursuant to Subsection A of this Section or any other provision of this Title."	23	not limit the general authority of the commissioner to adopt regulations
	24	pursuant to Subsection A of this Section or any other provision of this Title."