

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 38.2-221.1, relating to State*
3 *Corporation Commission investigation of insurers.*

4
5 Approved

[H 762]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That the Code of Virginia is amended by adding a section numbered 38.2-221.1 as follows:**

8 *§ 38.2-221.1. Confidentiality of information.*

9 *Whenever, during the course of a market conduct examination pursuant to Article 4 (§ 38.2-1317 et*
10 *seq.) of Chapter 13 or inspection request or inquiry pursuant to § 38.2-200, the Commission requests an*
11 *insurer to furnish information which the insurer considers confidential proprietary information, such*
12 *confidential proprietary information shall be submitted to the Commission but shall be excluded from,*
13 *and the Commission shall not be subject to, subpoena or public inspection with respect to such*
14 *information if the insurer (i) invokes such exclusion, in writing, upon submission of the data or other*
15 *materials for which protection from disclosure is sought; (ii) identifies the data or other materials for*
16 *which protection is sought; and (iii) states the reason why protection is necessary. Nothing contained*
17 *herein shall prohibit the Commission from (i) using such confidential proprietary information in*
18 *furtherance of any regulatory or legal action; (ii) publishing any decisions, orders, findings, opinions, or*
19 *judgments; or (iii) publishing any final market conduct report or any other report containing aggregated*
20 *findings, provided that such report, decisions, orders, findings, opinions, or judgments shall not disclose*
21 *such confidential proprietary information unless the Commission has found, after the insurer has been*
22 *provided notice and opportunity to be heard, that such information is not confidential proprietary*
23 *information. No waiver of an existing privilege or claim of confidentiality shall occur as a result of*
24 *disclosure to the Commission under this section.*

ENROLLED

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