

State Corporation Commission

2014 Fiscal Impact Statement

1. Bill Number: HB1166

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Ingram

3. Committee: Commerce and Labor

4. Title: Blanket group accident and sickness insurance policies.

5. Summary: Blanket group accident and sickness insurance policies. Authorizes the delivery of blanket accident and sickness insurance policies. A blanket policy is a type of group accident and sickness insurance policy that (i) is issued to a master policyholder, (ii) provides coverage for specified circumstances or specific classes of persons, and (iii) need not name the persons covered. An individual application need not be required from a covered person, and the insurer is not required to furnish a certificate to each covered person. A blanket accident and sickness insurance policy is required to conform to one of 13 specific categories or be a policy issued to a risk or class of risks that, in the discretion of the State Corporation Commission, may be subject to the issuance of a policy. The discretion of the SCC may be exercised on an individual risk basis or class of risks, or both.

6. Budget amendment necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission

8. Fiscal implications: None on the State Corporation Commission

9. Specific agency or political subdivisions affected: State Corporation Commission and the Commission's Bureau of Insurance

10. Technical amendment necessary: Yes; see Item 11.

11. Other comments: The State Corporation Commission Bureau of Insurance is providing technical support for amendments being drafted by the patron and interested parties for House Bill 1166.

Date: 01/28/14/V. Tompkins

cc: Secretary of Commerce and Trade

Secretary of Health and Human Resources