

# State Corporation Commission

## 2019 Fiscal Impact Statement

**1. Bill Number:** HB2345

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input checked="" type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Toscano

**3. Committee:** Commerce and Labor

**4. Title:** Health insurance rates; minimum loss ratios.

**5. Summary:** Codifies certain provisions that currently are set out in regulations adopted by the State Corporation Commission pertaining to the establishment of minimum loss ratios to assure that the benefits provided by accident and sickness insurance policies are or are likely to be reasonable in relation to the premiums charged. The measure authorizes the Commission, upon finding that a premium rate filed will not meet the originally filed and approved loss ratio, to require appropriate rate adjustments, premium refunds, or premium credits as necessary for the coverage to conform with established minimum loss ratio standards.

**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 Bureau of Insurance

**10. Technical amendment necessary:** No

**11. Other comments:** The State Corporation Commission Bureau of Insurance worked with the patron of House Bill 2345 and interested parties on the amendment in the nature of a substitute to the bill.

**Date:** 02/10/19/V. Tompkins