

# 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. Blanket insurance is a form of limited accident and sickness insurance defined as an “excepted benefit” under § 38.2-3431 that (i) is issued to a master policyholder, (ii) provides coverage for specified circumstances and 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:** No

**11. Other comments:** The engrossed version of House Bill 1166 deletes as a category of blanket accident and sickness insurance in proposed § 38.2-3521.2 a policy or contract issued to a newspaper or other publisher, covering its carriers.

**Date:** 02/22/14/V. Tompkins

cc: Secretary of Commerce and Trade

Secretary of Health and Human Resources