

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: SB729

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

2. Patron: Alexander

3. Committee: Passed Both Houses

4. Title: Credit life and credit accident and sickness insurance; reports.

5. Summary: Credit life and credit accident and sickness insurance; reports. Removes the requirement that insurers file annual reports with the State Corporation Commission regarding the credit life and credit accident and sickness insurance they have written. The same reports will continue to be required to be filed with the National Association of Insurance Commissioners.

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 asked the patron to introduce Senate Bill 729, which eliminates the requirement for a separate filing by insurers with the Bureau of Insurance of information already filed with the National Association of Insurance Commissioners and available to the Commission.

Date: 02/16/15/V. Tompkins

cc: Secretary of Commerce and Trade