

Amendment to HB 310

1 Amend the title of the bill by replacing it with the following:

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3 AN ACT relative to insurance group-wide supervision and relative to supervisory college  
4 confidentiality.

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6 Amend the bill by replacing all after section 1 with the following:

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8 2 Insurance Holding Companies; Confidential Treatment. Amend RSA 401-B:8, I to read as  
9 follows:

10 I. Documents, materials, or other information in the possession or control of the insurance  
11 department that are obtained by or disclosed to the commissioner or any other person in the course  
12 of an examination or investigation made pursuant to RSA 401-B:6 and all information reported  
13 pursuant to RSA 401-B:3, II(l) and (m), RSA 401-B:4, ~~and~~ RSA 401-B:5, ***RSA 401-B:7, and RSA***  
14 ***401-B:7-a*** shall be confidential by law and privileged, shall not be subject to RSA 91-A, shall not be  
15 subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private  
16 civil action. However, the commissioner is authorized to use the documents, materials, or other  
17 information in the furtherance of any regulatory or legal action brought as part of the  
18 commissioner's official duties. The commissioner shall not otherwise make the documents,  
19 materials or other information public without the prior written consent of the insurer to which it  
20 pertains unless the commissioner, after giving the insurer and its affiliates who would be affected  
21 thereby notice and opportunity to be heard, determines that the interests of policyholders,  
22 shareholders, or the public will be served by the publication thereof, in which event the  
23 commissioner may publish all or any part in such manner as may be deemed appropriate.

24 3 Effective Date. This act shall take effect upon its passage.

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AMENDED ANALYSIS

This bill establishes group-wide supervision of internationally active insurance groups. This bill also ensures the confidentiality of information received during a supervisory college.

This bill is a request of the insurance department.