



General Assembly

January Session, 2003

Raised Bill No. 6443

LCO No. 3092

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

***AN ACT CONCERNING THE CONFIDENTIALITY OF CERTAIN
INSURANCE COMPANY STATEMENTS FILED WITH THE INSURANCE
COMMISSIONER.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 38a-69a of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2003*):

3 (a) All financial analyses, financial examination workpapers,
4 operating and financial condition reports concerning any insurance
5 company, fraternal benefit society or health care center prepared by or
6 on behalf of or for the use of the Insurance Commissioner or the
7 Insurance Department examiner, shall be confidential unless such
8 documents are otherwise a matter of public record, or the
9 commissioner, in [his] the commissioner's opinion deems it in the
10 public interest to disclose or otherwise make available for public
11 inspection the information contained in such documents.

12 (b) Any supplemental compensation exhibit or stockholder
13 information supplement in an annual report filed with the
14 commissioner and prepared in accordance with the National

15 Association of Insurance Commissioners Annual Statement
16 Instructions shall be confidential and shall not be available for public
17 inspection if submitted by an insurance company that has no shares
18 listed on a national securities exchange or regularly traded in a market
19 maintained by one or more members of a national securities exchange.

This act shall take effect as follows:	
Section 1	October 1, 2003

Statement of Purpose:

To provide that certain statements filed with the Insurance Commissioner and prepared in accordance with the National Association of Insurance Commissioners Annual Statement Instructions shall be confidential if submitted by an insurance company whose shares are not publicly-traded.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]