

# OFFICE OF FISCAL ANALYSIS

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sHB-5206

AN ACT CONCERNING INSURANCE ISSUES.

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** None

## ***Explanation***

The bill makes several changes to the insurance statutes with no fiscal impact.

Section 1 allows the Insurance Commissioner to require electronic filing and has no fiscal impact because electronic filing is already in use at the Insurance Department.

Section 2 requires a non-domestic insurer to obtain the Insurance Commissioner's approval to transfer its domicile to Connecticut. The fees charged to the insurer seeking approval according to the bill will be consistent with existing practice so there is no fiscal impact to the Insurance Department.

Sections 3, 4, 5 and 9 make changes that only impact private parties, resulting in no fiscal impact to the state.

Sections 6, 7 and 8 clarify that the filing fee for a fraternal benefit society's annual statement is \$20, which has no fiscal impact because \$20 is the fee in current practice.

Sections 10 and 11 make technical changes and delete obsolete provisions in the receivership statutes which have no fiscal impact.

***The Out Years***

***State Impact:*** None

***Municipal Impact:*** None

*Sources:* Connecticut Insurance Department