

Concise Explanatory Statement of the Rule
Rule Subject: Insurer Holding Companies
Matter No. R 2015-05
per RCW 34.05.325(6)

I. History:

A CR 101 was filed on: June 11, 2015
The comment period was open until: July 31, 2015
A CR 102 was filed on: August 4, 2015
The comment period was open until: September 18, 2015
A rule-making hearing was held on: September 21, 2015

II. Commissioner's Reasons for Adopting the Rule: (identify the agency's reasons for adopting the rule)

In the 2015 legislative session, Chapter 122, Laws of 2015 was enacted making changes to the Insurer Holding Company Act and repealing chapter 48.31C RCW. These changes were made to conform the Insurer Holding Company Act to the NAIC model act. These changes to the rules are being made to conform the Insurer Holding Company rules to this legislation and the NAIC Insurer Holding Company regulation.

III. Text Differences between CR 102 published text and CR103 text to be adopted:

X Differences and reasons for them: WAC 284-03-030(1)(e) was amended to add: "RCW 48.31B.015(2)(l) and (m).

A new subsection (1)(f) was added to WAC 284-03-030(1) to read as follows:

"Documents, materials, or other information in the possession or control of the commissioner that are obtained by or disclosed to the commissioner or any other person in the course of an examination or investigation made pursuant to RCW 48.31B.035." and the remaining subsections were renumbered accordingly.

These changes were made in response to comments received from the industry as described below.

A. Summary of all comments received [de-identified, arranged by category or subject matter]

1. During the CR 101 comment period
None

2. During the CR 102 comment period
It is not clear that WAC 284-03-030 makes all information as provided in the statute would be confidential and exempt from public disclosure. In particular the proposed rule does not include reference to all of the material to be held confidential as contained in the statute.

Commissioner's response:

As indicated in Section III. above, the proposed rule was amended to include all the citations in the statute to material and information that is to be held as confidential and not subject to public disclosure.

Date completed: September 23, 2015

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