



Insurance

During the 2019 legislative session, the General Assembly passed laws related to the regulation of the business of insurance in the state.

The National Association of Insurance Commissioners (NAIC) is an advisory body to state insurance regulators that develops model laws and regulations for states to use to maintain conformity in state regulation of insurance. *House Bill 19-1291* is a NAIC model law that establishes requirements for insurers to provide annual disclosures regarding their corporate governance structure, policies, and practices to the Commissioner of Insurance.

During the 2018 legislative session, the General Assembly postponed indefinitely *House Bill 18-1149*, allowing the Consumer Insurance Council to repeal. The council acted as an advisory body to the Commissioner of Insurance concerning insurance matters of interest to the public. *House Bill 19-1150* recreates the council with modifications to, among other things, the council's membership, meeting schedule, and reimbursement requirements. The council, whose membership consists of 6 to 15 members representing consumers, may submit recommendations, including legislative recommendations, to the commissioner.