

SB065\_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

SB18-065 be amended as follows:

1 Amend printed bill, page 3, after line 1 insert:

2           "(3) THE GENERAL ASSEMBLY FURTHER FINDS THAT THE  
3 REGULATION AND OVERSIGHT OF THE SOLVENCY OF INSURANCE  
4 COMPANIES IS AND REMAINS WITHIN THE PRIMARY JURISDICTION OF THE  
5 COMMISSIONER. HOWEVER, THE SIZE AND HARM OF INSOLVENCIES CAN BE  
6 MITIGATED BY PROMPT AND APPROPRIATE INTERVENTION BY THE DIVISION.  
7 THIS ARTICLE 20 IS NOT INTENDED TO PROVIDE MEMBER INSURERS WITH  
8 ANY FINANCIAL STABILITY OR TO LESSEN THE COMMISSIONER'S ROLE AND  
9 RESPONSIBILITIES IN PROTECTING AGAINST ANY INSURER INSOLVENCY."

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