

STATE OF NEBRASKA



DEPARTMENT OF INSURANCE

Bruce R. Ramge
Director

Dave Heineman
Governor

N-O-T-I-C-E

The Director of the Department of Insurance has scheduled a public hearing as required by Neb. Rev. Stat. §§ 84-901 through 84-909 for the proposed amendments of Title 210, Nebraska Administrative Code, Chapter 24 – Holding Companies.

Chapter 24 describes the information to be provided to the Department of Insurance, and the format to be utilized, by parties operating under Nebraska's Insurance Holding Company System Act, Neb. Rev. Stat. §§ 44-2120 through 44-2153 (the Act). The Nebraska Legislature's recent passage of LB 887 has made changes to the Act, and the proposed amendments to Chapter 24 implement these changes.

The proposed amendments will affect all persons operating within an insurance holding company system structure. LB 887 introduces the concept of "enterprise risk," and requires the ultimate controlling person of every insurer operating as part of an insurance holding company system to file an annual enterprise risk report. The proposed amendments to Chapter 24 provide the standard form (Form F) which must be used to make enterprise risk reports. Certain additional information will also be required from parties making applications, filings registrations, or providing notifications pursuant to Neb. Rev. Stat. §§ 44-2120 through 44-2133 (Form A, Form B, or Form D filings). Finally, the proposed amendments will impose specific minimum requirements on agreements for cost sharing services and management services which are executed within an insurance holding company system pursuant to Neb. Rev. Stat. § 44-2133(1)(b).

The proposed amendment has no fiscal impact on state agencies or political subdivisions; however, it does require parties making filings under the Insurance Holding Company System Act to provide some additional information. The regulated entities will likely experience some additional administrative costs in assembling this information; however, the additional expense is expected to be minimal. A copy of the [Fiscal Impact Statement](#) is available at the Department of Insurance.

[Copies of Chapter 24](#) with the proposed amendments are available upon request at a cost of \$17.00 each from the Department of Insurance, 941 O Street, Suite 400, Lincoln, NE 68508. Copies of Chapter 24 with the proposed amendments are available for inspection at the aforementioned address, as well as the Office of the Secretary of State, State Capitol Building, Suite 2300, Lincoln, NE 68509, and through the Department's web site at www.doi.ne.gov. All persons interested in presenting oral or written views on the proposed amendments of Chapter 24 will be granted an opportunity at a hearing to be held before the Director of Insurance, State of Nebraska, beginning at 1:30 p.m., the 26th day of November, 2012, and will continue until concluded. Said hearing will be held in the 5th Floor Conference Room of the Terminal Building at 941 O Street, Lincoln, NE 68508. Additionally, interested persons may submit written comments prior to the hearing, which will be made a part of the hearing record.

Reasonable accommodations will be provided to persons with disabilities upon advanced request. The hearing will be transcribed at the request of any party with the expense of the transcription charged to the requesting party.

All persons interested therein may appear at said time and be heard in reference thereto.

Dated this 23rd day of October, 2012.

Bruce R. Range
Director of Insurance