IDAPA 18 – IDAHO DEPARTMENT OF INSURANCE 18.01.81 – CORPORATE GOVERNANCE ANNUAL DISCLOSURE DOCKET NO. 18-0181-1701 (NEW CHAPTER) NOTICE OF RULEMAKING – ADOPTION OF PENDING RULE

EFFECTIVE DATE: This rule has been adopted by the agency and is now pending review by the 2018 Idaho State Legislature for final approval. The pending rule becomes final and effective at the conclusion of the legislative session, unless the rule is approved or rejected in part by concurrent resolution in accordance with Section 67-5224 and 67-5291, Idaho Code. If the pending rule is approved or rejected in part by concurrent resolution, the rule becomes final and effective upon adoption of the concurrent resolution or upon the date specified in the concurrent resolution.

AUTHORITY: In compliance with Section 67-5224, Idaho Code, notice is hereby given that this agency has adopted a pending rule. The action is authorized pursuant to Sections 41-211 and 41-6404, Idaho Code.

DESCRIPTIVE SUMMARY: The following is a concise explanatory statement of the reasons for adopting the pending rule and a statement of any change between the text of the proposed rule and the text of the pending rule with an explanation of the reasons for the change:

House Bill No. 102 enacted in 2017, created Title 41, Chapter 64, Corporate Governance Annual Disclosure requiring insurance companies to file a Corporate Governance Annual Disclosure (CGAD). The addition of a new rule following the enactment of Title 41, Chapter 64, Idaho Code, provides insurers with more detailed procedures for submitting the required CGAD filing and includes the contents that are deemed necessary by the Director of the Department of Insurance to carry out the provisions of Chapter 64.

There are no changes to the pending rule, and it is being adopted as originally proposed. The complete text of the proposed rule was published in the August 2, 2017, Idaho Administrative Bulletin, Vol. 17-8, pages 107-112.

FISCAL IMPACT: The following is a specific description, if applicable, of any negative fiscal impact on the state general fund greater than ten thousand dollars (\$10,000) during the fiscal year: N/A

ASSISTANCE ON TECHNICAL QUESTIONS: For assistance on technical questions concerning this pending rule, contact Thomas A. Donovan, tom.donovan@doi.idaho.gov, (208) 334-4214.

DATED this 31st day of August, 2017.

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