

**IDAPA 18 – IDAHO DEPARTMENT OF INSURANCE**

**18.01.75 – CREDIT FOR REINSURANCE RULES**

**DOCKET NO. 18-0175-1701**

**NOTICE OF RULEMAKING – PROPOSED RULE**

**AUTHORITY:** In compliance with Section 67-5221(1), Idaho Code, notice is hereby given that this agency has initiated proposed rulemaking procedures. The action is authorized pursuant to Section(s) 41-211 and 41-515, Idaho Code.

**PUBLIC HEARING SCHEDULE:** Public hearing(s) concerning this rulemaking will be scheduled if requested in writing by twenty-five (25) persons, a political subdivision, or an agency, not later than August 16, 2017.

The hearing site(s) will be accessible to persons with disabilities. Requests for accommodation must be made not later than five (5) days prior to the hearing, to the agency address below.

**DESCRIPTIVE SUMMARY:** The following is a nontechnical explanation of the substance and purpose of the proposed rulemaking:

To revise and update IDAPA 18.01.75 to include current NAIC Credit for Reinsurance Model Regulation #786 provisions supporting the modernization of reinsurance regulation. This proposed rulemaking sets forth rules and procedural requirements necessary to carry out the provisions of Section 41-515, Idaho Code, as amended in 2017 by H0101.

**FEE SUMMARY:** The following is a specific description of the fee or charge imposed or increased: N/A

**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 resulting from this rulemaking: N/A

**NEGOTIATED RULEMAKING:** Pursuant to Section 67-5220(1), Idaho Code, negotiated rulemaking was conducted. The Notice of Intent to Promulgate Rules - Negotiated Rulemaking was published in the June 7, 2017, Idaho Administrative Bulletin, **Vol. 17-6, p. 52**.

**INCORPORATION BY REFERENCE:** Pursuant to Section 67-5229(2)(a), Idaho Code, the following is a brief synopsis of why the materials cited are being incorporated by reference into this rule:

Following the NAIC model rule promotes consistency among states and predictability for reinsurers in determining acceptable securities to be held and standards applicable to letters of credit as referenced in Subsections 061.02, 081.05 and 081.06.

**ASSISTANCE ON TECHNICAL QUESTIONS, SUBMISSION OF WRITTEN COMMENTS:** For assistance on technical questions concerning the proposed rule, contact Thomas A. Donovan, [tom.donovan@doi.idaho.gov](mailto:tom.donovan@doi.idaho.gov), (208) 334-4214.

Anyone may submit written comments regarding this proposed rulemaking. All written comments must be directed to the undersigned and must be delivered either by hard copy or via email to the same email address for questions set forth above on or before August 23, 2017.

DATED this 7th day of July, 2017

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