State of Idaho

DEPARTMENT OF INSURANCE

BRAD LITTLE
Governor

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Idaho Department of Insurance News Release

For immediate release: July 21, 2022 Contact: Julie Robinson, 208-334-4312

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Idaho Department of Insurance to Hold Public Meeting to Receive Comments on Proposed Rules

BOISE, ID (*July 21, 2022*) – The Idaho Department of Insurance will hold a public meeting to receive comments on proposed rulemaking procedures on Tuesday, July 26, 2022, from 2:00 pm to 3:30 pm (MT). Both in-person and phone or virtual participation are available.

These rules are being presented for authorization as part of the DOI's plan to review each rule every 5 years, consistent with the Governor's Executive Order 2020-01: Zero-Based Regulation. Of note are proposed changes to IDAPA 18.02.02 intended to provide greater transparency to auto insurance policyholders regarding their underinsured motorist coverage.

It is anticipated that rulemaking stakeholders will propose and advocate for rulemaking changes as part of the negotiated rulemaking process. The DOI intends to carefully consider all changes presented by the public and may propose certain changes so long as they are consistent with the rules' statutory authority and the Governor's Executive Order.

The following rule chapters are germane to this rulemaking:

- 18.02.02 Automobile Insurance Policies;
- 18.02.03 Certificate of Liability Insurance for Motor Vehicles;
- 18.07.01 Rules Pertaining to Acquisitions of Control, Insurance Holding Company Systems and Mutual Insurance Holding Companies;
- 18.07.02 Reserve Liabilities and Minimum Valuations for Annuities and Pure Endowment Contracts;
- 18.07.03 Valuation of Life Insurance Policies Including the Use of Select Mortality Factors;
- 18.07.08 Property and Casualty Actuarial Opinion Rule;

- 18.07.09 Life and Health Actuarial Opinion and Memorandum Rule; and
- 18.08.02 Fire Protection Sprinkler Contractors.

Proposed rules and notices are published in the <u>July 6, 2022 Idaho Administrative Bulletin</u>, starting on page 124, and available on the DOI's website at https://doi.idaho.gov/information/regulation/leg/. Additional information will be posted to the same website as the rules progress.

In-person participation for the public meeting is available at:

Department of Insurance 700 W. State St., 3rd Floor Conference Room A Boise, ID 83702

Phone or virtual participation is available at: Join by phone at: 1-720-650-7664 (USA Toll Free) Join by Webex at: https://idahogov.webex.com/ Meeting Number (Access Code): 2451 825 4219

Meeting Password: fN4m3AqFSr3

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to serve and protect Idahoans by equitably, effectively and efficiently administering the Idaho Insurance Code and the International Fire Code. For more information, please visit us at doi.idaho.gov or email us at consumeraffairs@doi.idaho.gov.

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