

Stricken language would be deleted from and underlined language would be added to present law.
Act 1339 of the Regular Session

State of Arkansas
89th General Assembly
Regular Session, 2013

As Engrossed: H4/4/13 S4/10/13
A Bill

HOUSE BILL 1419

By: Representative J. Burris

For An Act To Be Entitled

AN ACT TO REGULATE THE PRACTICES OF HEALTH INSURANCE COMPANIES; TO PROHIBIT THE ACCUMULATION OF EXCESS INCOME, RESERVES, CAPITAL, CAPITAL SURPLUS, OR INVESTMENT SAVINGS IN THE COURSE OF PROVIDING HEALTH INSURANCE; AND FOR OTHER PURPOSES.

Subtitle

TO REGULATE THE PRACTICES OF HEALTH INSURANCE COMPANIES; AND TO PROHIBIT THE ACCUMULATION OF EXCESS INCOME, RESERVES, CAPITAL, CAPITAL SURPLUS, OR INVESTMENT SAVINGS IN THE COURSE OF PROVIDING HEALTH INSURANCE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 23-79-109(a)(1)(A), concerning the filing and approval of forms filed with the Insurance Commissioner, is amended to read as follows:

(a)(1)(A)(i) No basic insurance policy, or annuity contract form, or application form when written application is required and is to be made a part of the policy or contract, or printed rider or endorsement form or form of renewal certificate, shall be issued, delivered, or used as to a subject of insurance resident, located, or to be performed in this state unless the form has been filed with and approved by the Insurance Commissioner and, in the case of individual accident and health contracts, the rates have been filed with and approved by the commissioner.



(ii)(a) The commissioner may consider a nonprofit insurer's surplus levels in determining whether a proposed rate is excessive.

(b) Subdivision (a)(1)(A)(ii)(a) of this section does not apply to a nonprofit insurer that offers only limited scope dental benefits.

/s/J. Burris

APPROVED: 04/18/2013