

MINUTES OF THE SENATE FINANCIAL INSTITUTIONS AND INSURANCE COMMITTEE

The meeting was called to order by Chairperson Jeff Longbine at 9:30 am on Tuesday, February 03, 2015, 546-S of the Capitol.

All members were present

Committee staff present:

Ellen Martinez, Kansas Legislative Committee Assistant  
Melissa Calderwood-Renick, Legislative Research Department  
Whitney Howard, Legislative Research Department  
Eileen Ma, Office of Revisor of Statutes

Conferees appearing before the Committee:

No conferees present

Others in attendance:

[See Attached List](#)

**Possible bill introductions**

There were no bill introductions.

**Final action on: SB47 — Establishing principle-based reserves and updating the standard nonforfeiture law for life insurance companies.**

Senator Longbine called for final action on **SB47**. Eileen Ma, staff revisor, gave a brief overview of the bill.

*Moved by Senator Olson , seconded by Senator Hawk to move **SB 47** favorably for passage. Motion carried.*

**Final action on: SB54 — Updating methods of mailing notice of termination of coverage of motor vehicle liability insurance policies.**

Senator Longbine called for final action on **SB 54**. Eileen Ma, staff revisor, reviewed the bill.

*Senator Bowers moved, Senator Wilborn seconded, to recommend **SB54** favorably for passage and place it on the consent calendar.*

Following discussion, Senator Bowers withdrew the motion, Senator Wilborn agreed.

*Senator Schmidt moved, Senator Olson seconded, to make a conceptual amendment to allow use of mail tracking technology currently in use by the United States Postal Service or technology approved in the future. Motion carried.*

*Senator Schmidt moved, Senator Hawk seconded, to recommend **SB54** as amended, favorably for passage. Motion carried.*

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Unless specifically noted, the individual remarks recorded herein have not been transcribed verbatim. Individual remarks as reported herein have not been submitted to the individuals appearing before the committee for editing or corrections.

CONTINUATION SHEET

MINUTES of the Committee on Financial Institutions and Insurance at 9:30 am on Tuesday, February 03, 2015, 546-S of the Capitol.

**Final action on: SB76 — Requiring certain insurers and insurance groups to maintain a risk management framework through an internal risk self-assessment.**

Senator Longbine called for final action on **SB 76**. Eileen Ma, staff revisor, reviewed the bill and distributed a proposed balloon amendment.

*Senator Bowers moved, Senator Wilborn seconded, to amend **SB 76** as reflected in the balloon amendment. Motion carried.*

*Senator Wilborn moved, Senator Bowers seconded, to recommend **SB 76**, as amended, favorably for passage. Motion carried.*

**Final action on: SB55 — Increasing the cap on consulting fees for financial examinations and the high risk pool financial examination period.**

Senator Longbine called for final action on **SB 55**. Eileen Ma, staff revisor, reviewed the bill.

*Senator Schmidt moved, Senator Hawk seconded, to amend **SB 55** by removing the date reference. Motion carried.*

*Senator Schmidt moved, Senator Bowers seconded, to recommend **SB 55**, as amended, favorably for passage. Motion carried.*

Senator Longbine reminded the Committee that there would be report on on the Health Care Stabilization Fund Oversight Committee tomorrow and that they would hear two bills, **SB 117** and **SB 101**.

There being no further business, Senator Longbine adjourned the meeting at 10:00 A.M.