

As Amended by House Committee

HOUSE BILL No. 2128

By Committee on Insurance

Requested by Eric Turek on behalf of Kansas Insurance Department

1-28

1 AN ACT concerning insurance; relating to the regulation thereof;
2 authorizing the commissioner of insurance to select and announce the
3 version of certain instructions, calculations and documents in effect for
4 the upcoming calendar year and cause such announcement to be
5 published in the Kansas register; allowing certain life insurers to follow
6 health financial reports; adopting certain provisions from the national
7 association of insurance commissioners holding company system
8 regulatory act relating to group capital calculations and liquidity stress
9 testing; amending K.S.A. 40-2d01, 40-3302, 40-3305, 40-3306, 40-
10 3307 and 40-3308 and K.S.A. 2024 Supp. 40-2c01 and repealing the
11 existing sections; also repealing K.S.A. 40-249 and 40-2c29.
12

13 *Be it enacted by the Legislature of the State of Kansas:*

14 New Section 1. (a) The commissioner is hereby authorized to select
15 and announce the version of insurance calculations, instructions
16 promulgated by the NAIC or other documents required by the NAIC that
17 shall be in effect for the next calendar year. Not later than December 1 of
18 each year, the commissioner shall cause such announcement to be
19 published in the Kansas register.

20 (b) Calculations and instructions include, but are not limited to, risk-
21 based capital instructions, as used in K.S.A. 40-2c01, and amendments
22 thereto, risk-based capital managed care instructions, as used in K.S.A.
23 40-2d01, and amendments thereto, and group capital calculation
24 instructions, as used in K.S.A. 40-3302, and amendments thereto.

25 Sec. 2. K.S.A. 2024 Supp. 40-2c01 is hereby amended to read as
26 follows: 40-2c01. As used in this act:

27 (a) "Adjusted RBC report" means an RBC report that has been
28 adjusted by the commissioner in accordance with K.S.A. 40-2c04, and
29 amendments thereto.

30 (b) "Corrective order" means an order issued by the commissioner
31 specifying corrective actions that the commissioner has determined are
32 required to address an RBC level event.

33 (c) "Domestic insurer" means any insurance company or risk
34 retention group that is licensed and organized in this state.

35 (d) "Foreign insurer" means any insurance company or risk retention

Proposed Amendment to HB 2128
For Senate Committee on Financial Institutions and Insurance
By Eileen Ma
Office of Revisor of Statutes

1 *the falsity or inappropriateness of such statement, then the insurer may*
2 *publish announcements in a written publication if the sole purpose of the*
3 *announcement is to rebut the materially false statement.*

4 (i) The provisions of this section shall not be subject to the provisions
5 of K.S.A. 45-229, and amendments thereto.

6 Sec. 9. K.S.A. 40-249, 40-2c29, 40-2d01, 40-3302, 40-3305, 40-
7 3306, 40-3307 and 40-3308 and K.S.A. 2024 Supp. 40-2c01 are hereby
8 repealed.

9 Sec. 10. This act shall take effect and be in force from and after its
10 publication in the ~~statute book~~.

Kansas register