

H.F. 2601

First Engrossment

Subject Insurance Holding Company System Regulatory Act; reference to prime rate

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Summary

This bill modifies the National Association of Insurance Commissioners (NAIC) model Insurance Holding Company System Regulatory Act. The bill adds group capital calculation and liquidity stress test frameworks that the commissioner of commerce can use to understand the financial condition of insurance holding companies and the related insurance companies.

This bill also updates the index that is referenced to determine average prime rate for purposes of real property loans.