

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R245-03

January 29, 2004

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§1-3, NRS 679B.130.

Section 1.

Sec. 2. *The Purposes and Procedures Manual of the National Association of Insurance Commissioners, Securities Valuation Office, is hereby adopted by reference. A copy of the publication may be obtained from the National Association of Insurance Commissioners, Publications Department, 2301 McGee Street, Suite 800, Kansas City, Missouri 64108-2662, for \$65.*

Sec. 3. *1. Except as otherwise provided in subsection 4, a domestic insurer or health organization that is regulated pursuant to Title 57 of NRS shall file with and have its applicable investments rated by the Securities Valuation Office of the National Association of Insurance Commissioners, 1411 Broadway, 9th Floor, New York, New York 10018-3402.*

2. Each applicable investment must be reported to the Securities Valuation Office within 120 days after the investment is acquired.

3. An applicable investment must not be considered by the Division of Insurance of the Department of Business and Industry to be an admitted asset if it is rated by the Securities Valuation Office:

(a) With a designation of NR.

(b) With a designation of Z on any date that is more than 240 days after the date of the acquisition of the investment.

4. A domestic insurer or health organization is exempt from filing its applicable investments with the Securities Valuation Office if the investments qualify for the provisionally exempt provisions of the Purposes and Procedures Manual of the National Association of Insurance Commissioners, Securities Valuation Office.