

**ADOPTED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R143-12

Effective November 1, 2012

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

AUTHORITY: §1, NRS 679B.130, 679B.430 and 686B.160.

A REGULATION relating to insurance; revising an obsolete reference to Statutes of Nevada establishing the penalties for failure of an insurer to file certain financial and statistical information; and providing other matters properly relating thereto.

Section 1. NAC 686B.395 is hereby amended to read as follows:

686B.395 Failure to file the information required by NAC 686B.300 to 686B.390, inclusive, pursuant to the statistical plan adopted by the Commissioner may result in the imposition of the penalties prescribed by ~~[section 7 of chapter 654, Statutes of Nevada 1987, or]~~ NRS *679B.460*, 680A.200 or 680A.280.

INFORMATIONAL STATEMENT
LCB File No. R143-12, Division's Cause No. 12.0588

Proposed Regulation Concerning Penalties for Failure to File Certain Information

A workshop was held on September 17, 2012, and a hearing was held on September 26, 2012, at the office of the Department of Business and Industry, Division of Insurance ("Division"), located at 1818 East College Parkway, Suite 103, Carson City, Nevada 89706, with a simultaneous videoconference conducted at the Bradley Building, 2501 E. Sahara Avenue, Las Vegas, Nevada 89104, in regard to adoption of the regulation concerning penalties for failure to file certain information.

Public comment was solicited by posting notices of the workshop and hearing in the following public locations: the Division's Web site, the Division's Carson City and Las Vegas offices, Carson City Courthouse, Office of the Attorney General, Capitol Building Lobby, Capitol Building Press Room, Blasdel Building, and Legislative Counsel Bureau; and by providing the notices of the workshop and hearing to: the Donald W. Reynolds Press Center, Nevada State Library, Carson City Library, Churchill County Library, Clark County District Library, Douglas County Library, Elko County Library, Esmeralda County Library, Eureka Branch Library, Humboldt County Library, Lander County Library, Lincoln County Library, Lyon County Library, Mineral County Library, Pershing County Library, Storey County Library, Tonopah Public Library, Washoe County Library, and White Pine County Library.

The Division maintains a list of interested parties, comprising the Commissioner's Property & Casualty Advisory Committee, trade group representatives, insurance companies, agencies and other interested parties. These persons were notified of the workshop and hearing and were e-mailed a link to a copy of the regulation or notified that a copy of the regulation could be obtained from or examined at the offices of the Division.

No interested members of the public attended the workshop. The proposed regulation was presented orally by Elena Ahrens, on behalf of the Division. The Division received no written comments.

No interested members of the public attended the hearing. The proposed regulation was presented orally by Elena Ahrens, on behalf of the Division. The Division received no written comments.

Based upon the testimony provided, the proposed regulation, LCB File No. R143-12, was adopted as proposed.

The economic impact of the regulation is as follows:

- (a) On the business it is to regulate: Neutral
- (b) On the small businesses: Neutral
- (c) On the public: Neutral.

The Division will not incur any additional expense to enforce this regulation.

The Division is not aware of any overlap or duplication of the regulation with any state, local or federal regulation.