

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R005-16

February 16, 2016

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

AUTHORITY: §1, NRS 679B.130, 691C.340 and 691C.430.

A REGULATION relating to insurance; repealing a provision relating to policies of credit personal property insurance; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

This regulation repeals provisions which require an insurer that provides credit personal property insurance to report its experience data annually to the Commissioner of Insurance. (NAC 691C.190)

Section 1. NAC 691C.190 is hereby repealed.

TEXT AND LEADLINE OF REPEALED SECTION

691C.190 Annual reports of experience data; review of recommended premium rates by Commissioner. (NRS 679B.130, 691C.340, 691C.430) An insurer that provides credit personal property insurance, including, without limitation, guaranteed asset protection insurance, shall report its experience data annually to the Commissioner, on a form prescribed by the Commissioner. The initial such report must be submitted by the insurer on or before July 1, 2008. The Commissioner will use this data to determine annually whether the rates set forth in

NAC 691C.110 to 691C.170, inclusive, are reasonable in relation to the benefits provided. If the Commissioner determines that those rates are not reasonable in any given year, the Commissioner will adopt new rates.