

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB FILE NO. R050-19I

**The following document is the initial draft regulation proposed
by the agency submitted on 07/24/2019**

**PROPOSED PERMANENT REGULATION OF THE
COMMISSIONER OF INSURANCE**

July 18, 2019

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

AUTHORITY: NRS 679B.130

A REGULATION relating to insurance; repealing the notice requirement for certain medical professional liability settlements

Section 1. NAC 690B.515 is hereby repealed.

TEXT OF SECTION TO BE REPEALED

NAC 690B.515 Filing of notice of certain settlements and judgments that exceed limits of coverage. ([NRS 679B.130](#), [690B.340](#))

1. In accordance with [NRS 690B.340](#), an insurer offering professional liability insurance to a practitioner licensed pursuant to [chapter 630](#), [631](#), [632](#) or [633](#) of NRS shall file a notice with the Commissioner if:

(a) A settlement is reached concerning the liability of the practitioner for a breach of professional duty that exceeds the limits of the coverage provided by the policy of insurance.

(b) A judgment is entered against the practitioner for a breach of professional duty that exceeds the limits of the coverage provided by the policy of insurance.

2. The notice must be filed, on a form prescribed by the Commissioner, with the Commissioner within 45 days after:

(a) The date upon which a settlement is reached that requires a notice to be filed with the Commissioner pursuant to subsection 1.

(b) The date upon which a judgment is entered that requires a notice to be filed with the Commissioner pursuant to subsection 1.