

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015
4

A Bill

SENATE BILL 881

5 By: Senator Rapert
6 By: Representative Collins
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For An Act To Be Entitled

9 AN ACT TO MODIFY THE FINANCIAL AND REGULATORY
10 INSURANCE LAWS IN THIS STATE; TO CLARIFY A CREDIT FOR
11 REINSURANCE; TO CLARIFY RETALIATORY TAX CREDITS; TO
12 REVISE THE REQUIREMENTS FOR MARKET CONDUCT ANNUAL
13 STATEMENTS; TO MODIFY THE INSURANCE HOLDING COMPANY
14 REGULATORY ACT; TO AMEND THE INVESTMENT LAWS FOR
15 DOMESTIC INSURERS; TO REVISE THE RISK-BASED CAPITAL
16 ACT FOR INSURERS; TO ALLOW AN INSURER TO USE BORROWED
17 SURPLUS; TO ESTABLISH THE RISK MANAGEMENT AND OWN
18 RISK ASSESSMENT ACT; TO REGULATE PRINCIPAL-BASED
19 RESERVES; AND FOR OTHER PURPOSES.
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Subtitle

22 TO MODIFY THE FINANCIAL AND REGULATORY
23 INSURANCE LAWS IN THIS STATE.
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27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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29 SECTION 1. The purpose of this act is to modify the financial and
30 regulatory insurance laws in this state, to clarify a credit for reinsurance
31 by an insurer, to clarify retaliatory tax credits, to revise the requirements
32 for market conduct annual statements, to modify the Insurance Holding Company
33 Regulatory Act, to amend the investment laws for domestic insurers, to revise
34 the Risk-Based Capital Act for insurers, to allow an insurer to use borrowed
35 surplus, to establish the Risk Management and Own Risk Assessment Act, and to
36 regulate principal-based reserves.

