

January 14, 2015

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1132

Page 2, line 18, after "4." insert:

""Groupwide supervisor" means the regulatory official authorized to engage in conducting and coordinating groupwide supervision activities who is determined or acknowledged by the commissioner under section 26.1-10-06.2 to have sufficient significant contacts with the internationally active insurance group.

5. "

Page 2, line 20, replace "5." with "6."

Page 2, line 23, replace "6." with "7." and immediately thereafter insert:

""Internationally active insurance group" means an insurance holding company system that includes an insurer registered under section 26.1-10-04, and meets the following criteria:

- a. Premiums written in at least three countries;
- b. The percentage of gross premiums written outside United States is at least ten percent of the insurance holding company system's total gross written premiums; and
- c. Based on a three-year rolling average, the total assets of the insurance holding company system are at least fifty billion dollars or the total gross written premiums of the insurance holding company system are at least ten billion dollars.

8. "

Page 2, line 29, replace "7." with "9."

Page 3, line 1, replace "8." with "10."

Page 3, line 3, replace "9." with "11."

Page 21, line 13, after the underscored closing bracket insert "or the federal Securities Exchange Act of 1934, as amended, [15 U.S.C. 78a et seq.]"

Page 21, line 20, replace "for which" with "that"

Page 21, line 20, replace "are" with "is"

Page 21, line 20, after "responsible" insert "for"

Page 21, line 20, remove "which"

Page 21, line 21, remove "the board"

Page 21, line 21, remove the first "and" and insert immediately thereafter ", relating to"

Page 33, line 18, after the first "commissioner" insert "shall identify a single groupwide supervisor for an internationally active insurance group and"

Page 34, line 9, after the underscored period insert "However, a commissioner identified under this section as the groupwide supervisor may determine it is appropriate to acknowledge another supervisor to serve as the groupwide supervisor. The acknowledgment of the groupwide supervisor must be made after the consideration of the factors listed in subdivisions a through e, and must be made in cooperation with and subject to the acknowledgment of other regulatory officials involved with supervision of members of the internationally active insurance group, and in consultation with the internationally active insurance group."

Renumber accordingly