

**ASSEMBLY BILL**

**No. 584**

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**Introduced by Assembly Members Perea and Cooley**

February 20, 2013

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An act to add Article 10.6 (commencing with Section 935) to Chapter 1 of Part 2 of Division 1 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 584, as introduced, Perea. Insurance: risk and solvency assessment.

Existing law regulates the business of insurance, including, but not limited to, requiring that each domestic, foreign, and alien insurer doing business in this state annually, on or before the first day of March of each year, file with the National Association of Insurance Commissioners a copy of its annual statement convention blank, along with any additional filings as prescribed by the Insurance Commissioner for the preceding year.

This bill would require all domestic, foreign, and alien insurers doing business in this state, on an annual basis, to submit to the commissioner an Own Risk and Solvency Assessment Summary Report applicable to the insurer or the insurer's insurance group.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Article 10.6 (commencing with Section 935) is
- 2 added to Chapter 1 of Part 2 of Division 1 of the Insurance Code,
- 3 to read:

1 Article 10.6. Own Risk and Solvency Assessment

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3 935. The provisions of this article shall apply to all domestic,  
4 foreign, and alien insurers doing business in this state.

5 936. On an annual basis, an insurer shall submit to the  
6 commissioner an Own Risk and Solvency Assessment Summary  
7 Report applicable to the insurer or the insurance group of which  
8 the insurer is a member.

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