

**PARTICIPATION IN THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS (NAIC)  
INSURANCE REGULATORY INFORMATION SYSTEM MODEL ACT**

**Table of Contents**

Section 1.	Scope
Section 2.	Filing Requirements
Section 3.	Immunity
Section 4.	Confidentiality
Section 5.	Revocation of Certificate of Authority
Section 6.	Effective Date

**Section 1. Scope**

The provisions of this Act shall apply to all domestic, foreign and alien insurers who are authorized to transact business in this state.

**Section 2. Filing Requirements**

- A. Each domestic, foreign and alien insurer who is authorized to transact insurance in this state shall annually on or before March 1 of each year file with the National Association of Insurance Commissioners (NAIC) a copy of its annual statement convention blank, along with such additional filings as prescribed by the Commissioner for the preceding year. The information filed with the NAIC shall be in the same format and scope as that required by the Commissioner and shall include the signed jurat page and the actuarial certification. Any amendments and addendums to the annual statement filing subsequently filed with the Commissioner shall also be filed with the NAIC.
- B. Foreign insurers that are domiciled in a state which has a law substantially similar to Subsection A of this section shall be deemed in compliance with this section.

**Section 3. Immunity**

In the absence of actual malice, members of the NAIC, their duly authorized committees, subcommittees, and task forces, their delegates, NAIC employees, and all others charged with the responsibility of collecting, reviewing, analyzing and disseminating the information developed from the filing of the annual statement convention blanks shall be acting as agents of the Commissioner under the authority of this Act and shall not be subject to civil liability for libel, slander or any other cause of action by virtue of their collection, review, and analysis or dissemination of the data and information collected from the filings required hereunder.

**Section 4. Confidentiality**

- A. All financial analysis ratios and examination synopses concerning insurance companies that are submitted to the department by the NAIC's Insurance Regulatory Information System and in the possession or control of the Department of Insurance shall be confidential by law and privileged, shall not be subject to [insert open records, freedom of information, sunshine or other appropriate phrase], shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action. However, the commissioner is authorized to use the documents, materials or other information in the furtherance of any regulatory or legal action brought as a part of the commissioner's official duties.
- B. Neither the commissioner nor any person who received documents, materials or other information while acting under the authority of the commissioner shall be permitted or required to testify in any private civil action concerning any confidential documents, materials or information subject to Subsection A.

- C. In order to assist in the performance of the commissioner's duties, the commissioner:
- (1) May share documents, materials or other information, including the confidential and privileged documents, materials or information subject to Subsection A, with other state, federal, and international regulatory agencies, with the NAIC and its affiliates and subsidiaries, and with state, federal and international law enforcement authorities, provided that the recipient agrees to maintain the confidentiality and privileged status of the document, material or other information;
  - (2) May receive documents, materials or information, including otherwise confidential and privileged documents, materials or information, from the NAIC and its affiliates and subsidiaries, and from regulatory and law enforcement officials of other foreign or domestic jurisdictions, and shall maintain as confidential or privileged any document, material or information received with notice or the understanding that it is confidential or privileged under the laws of the jurisdiction that is the source of the document, material or information; and
  - (3) [Optional provision] May enter into agreements governing sharing and use of information consistent with this subsection.

**Drafting Note:** The language in Subsection C(1) assumes the recipient has the authority to protect the applicable confidentiality or privilege, but does not address the verification of that authority, which would presumably occur in the context of a broader information sharing agreement.

- D. No waiver of any applicable privilege or claim of confidentiality in the documents, materials or information shall occur as a result of disclosure to the commissioner under this section or as a result of sharing as authorized in Subsection C.

#### **Section 5. Revocation of Certificate of Authority**

The Commissioner may suspend, revoke or refuse to renew the Certificate of Authority of any insurer failing to file its annual statement when due or within any extension of time which the Commissioner, for good cause, may have granted.

#### **Section 6. Effective Date**

This Act will be effective immediately.

---

*Chronological Summary of Action (all references are to the Proceedings of the NAIC).*

*1985 Proc. I 19, 37, 179, 326, 343 (adopted).*

*1986 Proc. II 12, 17, 204, 333, 306-361 (amended and reprinted).*

*1999 Proc. 4<sup>th</sup> Quarter 15, 364, 369, 378 (amended).*