

**By** the Committees on Governmental Oversight and Accountability;  
and Banking and Insurance; and Senator Hukill

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1                   A bill to be entitled  
2           An act relating to the Interstate Insurance Product  
3           Regulation Compact; providing legislative findings and  
4           intent; providing purposes; providing definitions;  
5           providing for the establishment of an Interstate  
6           Insurance Product Regulation Commission; providing  
7           responsibilities of the commission; specifying the  
8           commission as an instrumentality of the compacting  
9           states; providing for venue; specifying the commission  
10          as a separate, not-for-profit entity; providing powers  
11          of the commission; providing for organization of the  
12          commission; providing for membership, voting, and  
13          bylaws; designating the Commissioner of Insurance  
14          Regulation as the representative of the state on the  
15          commission; allowing the commissioner to designate a  
16          person to represent the state on the commission, as is  
17          necessary, to fulfill the duties of being a member of  
18          the commission; providing for a management committee,  
19          officers, and personnel of the commission; providing  
20          authority of the management committee; providing for  
21          legislative and advisory committees; providing for  
22          qualified immunity, defense, and indemnification of  
23          members, officers, employees, and representatives of  
24          the commission; providing for meetings and acts of the  
25          commission; providing rules and operating procedures;  
26          providing rulemaking functions of the commission;  
27          providing for opting out of uniform standards;  
28          providing procedures and requirements; providing for  
29          commission records and enforcement; authorizing the

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30 commission to adopt rules; providing for disclosure of  
31 certain information; specifying that certain records,  
32 data, or information of the commission, wherever  
33 received, by and in possession of the Office of  
34 Insurance Regulation is subject to ch. 119, F.S.;  
35 requiring the commission to monitor for compliance;  
36 providing for dispute resolution; providing for  
37 product filing and approval; requiring the commission  
38 to establish filing and review processes and  
39 procedures; providing for review of commission  
40 decisions regarding filings; providing for finance of  
41 commission activities; providing for payment of  
42 expenses; authorizing the commission to collect filing  
43 fees for certain purposes; providing for approval of a  
44 commission budget; exempting the commission from all  
45 taxation, except as otherwise provided; prohibiting  
46 the commission from pledging the credit of any  
47 compacting states without authority; requiring the  
48 commission to keep complete accurate accounts, provide  
49 for audits, and make annual reports to the Governors  
50 and Legislatures of compacting states; providing for  
51 amendment of the compact; providing for withdrawal  
52 from the compact, default by compacting states, and  
53 dissolution of the compact; providing severability and  
54 construction; providing for binding effect of this  
55 compact and other laws; prospectively opting out of  
56 all uniform standards adopted by the commission  
57 involving long-term care insurance products; adopting  
58 all other existing uniform standards that have been

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59        adopted by the commission; providing a procedure for  
60        adoption of any new uniform standards or amendments to  
61        existing uniform standards of the commission;  
62        requiring the office to notify the Legislature of any  
63        new uniform standards or amendments to existing  
64        uniform standards of the commission; providing that  
65        any new uniform standards or amendments to existing  
66        uniform standards of the commission may only be  
67        adopted via legislation; authorizing the Financial  
68        Services Commission to adopt rules to implement this  
69        act and opt out of certain uniform standards;  
70        providing an effective date.

71  
72    Be It Enacted by the Legislature of the State of Florida:

73  
74        Section 1. Legislative findings; intent.—

75        (1) The Legislature finds that the financial services  
76        marketplace has changed significantly in recent years and that  
77        asset-based insurance products, which include life insurance,  
78        annuities, disability income insurance, and long-term care  
79        insurance, now compete directly with other retirement and estate  
80        planning instruments that are sold by banks and securities  
81        firms.

82        (2) The Legislature further finds that the increased  
83        mobility of the population and the risks borne by these asset-  
84        based products are not local in nature.

85        (3) The Legislature further finds that the Interstate  
86        Insurance Product Regulation Compact Model adopted by the  
87        National Association of Insurance Commissioners and endorsed by

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88 the National Conference of Insurance Legislators and the  
89 National Conference of State Legislatures is designed to address  
90 these market changes by providing a uniform set of product  
91 standards and a single source for filing of new products.

92 (4) The Legislature further finds that the product  
93 standards that have been developed provide a high level of  
94 consumer protection. Further, it is noted that the Interstate  
95 Insurance Product Regulation Compact Model includes a mechanism  
96 for opting out of any product standard that the state determines  
97 would not reasonably protect its citizens. With respect to long-  
98 term care insurance, the Legislature understands that the  
99 compact does not intend to develop a uniform standard for rate  
100 increase filings, thereby leaving the authority over long-term  
101 care rate increases with the state. The state relies on that  
102 understanding in adopting this legislation. The state, pursuant  
103 to the terms and conditions of this act, seeks to join with  
104 other states and establish the Interstate Insurance Product  
105 Regulation Compact, and thus become a member of the Interstate  
106 Insurance Product Regulation Commission. The Commissioner of  
107 Insurance Regulation is hereby designated to serve as the  
108 representative of this state on the commission. The commissioner  
109 may designate a person to represent this state on the  
110 commission, as is necessary, in order to fulfill the duties of  
111 being a member of the commission.

112 Section 2. Interstate Insurance Product Regulation  
113 Compact.—The Interstate Insurance Product Regulation Compact is  
114 hereby enacted into law and entered into by this state with all  
115 states legally joining therein in the form substantially as  
116 follows:

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Interstate Insurance Product Regulation Compact

Preamble

This compact is intended to help states join together to establish an interstate compact to regulate designated insurance products. Pursuant to the terms and conditions of this compact, this state seeks to join with other states and establish the Interstate Insurance Product Regulation Compact and thus become a member of the Interstate Insurance Product Regulation Commission.

Article I

PURPOSES.—The purposes of this compact are, through means of joint and cooperative action among the compacting states, to:

(1) Promote and protect the interest of consumers of individual and group annuity, life insurance, disability income, and long-term care insurance products.

(2) Develop uniform standards for insurance products covered under the compact.

(3) Establish a central clearinghouse to receive and provide prompt review of insurance products covered under the compact and, in certain cases, advertisements related thereto, submitted by insurers authorized to do business in one or more compacting states.

(4) Give appropriate regulatory approval to those product filings and advertisements satisfying the applicable uniform

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146 standard.

147 (5) Improve coordination of regulatory resources and  
148 expertise between state insurance departments regarding the  
149 setting of uniform standards and review of insurance products  
150 covered under the compact.

151 (6) Create the Interstate Insurance Product Regulation  
152 Commission.

153 (7) Perform these and such other related functions as may  
154 be consistent with the state regulation of the business of  
155 insurance.

156  
157 Article II  
158

159 DEFINITIONS.—For purposes of this compact, the term:

160 (1) "Advertisement" means any material designed to create  
161 public interest in a product, or induce the public to purchase,  
162 increase, modify, reinstate, borrow on, surrender, replace, or  
163 retain a policy, as more specifically defined in the rules and  
164 operating procedures of the commission adopted as of March 1,  
165 2013, and subsequent amendments thereto if the methodology  
166 remains substantially consistent.

167 (2) "Bylaws" means those bylaws adopted by the commission  
168 as of March 1, 2013, for its governance or for directing or  
169 controlling the commission's actions or conduct.

170 (3) "Compacting state" means any state which has enacted  
171 this compact legislation and has not withdrawn pursuant to  
172 subsection (1) of Article XIV of this compact or been terminated  
173 pursuant to subsection (2) of Article XIV of this compact.

174 (4) "Commission" means the "Interstate Insurance Product

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175 Regulation Commission" established by this compact.

176 (5) "Commissioner" means the chief insurance regulatory  
177 official of a state, including, but not limited to, the  
178 commissioner, superintendent, director, or administrator. For  
179 purposes of this compact, the Commissioner of Insurance  
180 Regulation is the chief insurance regulatory official of this  
181 state.

182 (6) "Domiciliary state" means the state in which an insurer  
183 is incorporated or organized or, in the case of an alien  
184 insurer, its state of entry.

185 (7) "Insurer" means any entity licensed by a state to issue  
186 contracts of insurance for any of the lines of insurance covered  
187 by this compact.

188 (8) "Member" means the person chosen by a compacting state  
189 as its representative to the commission, or his or her designee.

190 (9) "Noncompacting state" means any state which is not at  
191 the time a compacting state.

192 (10) "Office" means the Office of Insurance Regulation of  
193 the Financial Services Commission.

194 (11) "Operating procedures" means procedures adopted by the  
195 commission as of March 1, 2013, and subsequent amendments  
196 thereto if the methodology remains substantially consistent,  
197 implementing a rule, uniform standard, or provision of this  
198 compact.

199 (12) "Product" means the form of a policy or contract,  
200 including any application, endorsement, or related form which is  
201 attached to and made a part of the policy or contract, and any  
202 evidence of coverage or certificate, for an individual or group  
203 annuity, life insurance, disability income, or long-term care

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204 insurance product that an insurer is authorized to issue.

205 (13) "Rule" means a statement of general or particular  
206 applicability and future effect adopted by the commission as of  
207 March 1, 2013, and subsequent amendments thereto if the  
208 methodology remains substantially consistent, including a  
209 uniform standard developed pursuant to Article VII of this  
210 compact, designed to implement, interpret, or prescribe law or  
211 policy or describe the organization, procedure, or practice  
212 requirements of the commission, which shall have the force and  
213 effect of law in the compacting states.

214 (14) "State" means any state, district, or territory of the  
215 United States.

216 (15) "Third-party filer" means an entity that submits a  
217 product filing to the commission on behalf of an insurer.

218 (16) "Uniform standard" means a standard adopted by the  
219 commission as of March 1, 2013, and subsequent amendments  
220 thereto if the methodology remains substantially consistent, for  
221 a product line pursuant to Article VII of this compact and shall  
222 include all of the product requirements in aggregate; provided,  
223 each uniform standard shall be construed, whether express or  
224 implied, to prohibit the use of any inconsistent, misleading, or  
225 ambiguous provisions in a product and the form of the product  
226 made available to the public shall not be unfair, inequitable,  
227 or against public policy as determined by the commission.

228  
229 Article III

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231 COMMISSION; ESTABLISHMENT; VENUE.—

232 (1) The compacting states hereby create and establish a



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233 joint public agency known as the Interstate Insurance Product  
234 Regulation Commission. Pursuant to Article IV of this compact,  
235 the commission has the power to develop uniform standards for  
236 product lines, receive and provide prompt review of products  
237 filed with the commission, and give approval to those product  
238 filings satisfying applicable uniform standards; provided, it is  
239 not intended for the commission to be the exclusive entity for  
240 receipt and review of insurance product filings. Nothing in this  
241 article shall prohibit any insurer from filing its product in  
242 any state in which the insurer is licensed to conduct the  
243 business of insurance and any such filing shall be subject to  
244 the laws of the state where filed.

245 (2) The commission is a body corporate and politic and an  
246 instrumentality of the compacting states.

247 (3) The commission is solely responsible for its  
248 liabilities, except as otherwise specifically provided in this  
249 compact.

250 (4) Venue is proper and judicial proceedings by or against  
251 the commission shall be brought solely and exclusively in a  
252 court of competent jurisdiction where the principal office of  
253 the commission is located.

254 (5) The commission is a not-for-profit entity, separate and  
255 distinct from the individual compacting states.

#### 257 Article IV

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259 POWERS.—The commission shall have the following powers to:

260 (1) Adopt rules, pursuant to Article VII, which shall have  
261 the force and effect of law and shall be binding in the

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262 compacting states to the extent and in the manner provided in  
263 this compact.

264 (2) Exercise its rulemaking authority and establish  
265 reasonable uniform standards for products covered under the  
266 compact, and advertisement related thereto, which shall have the  
267 force and effect of law and shall be binding in the compacting  
268 states, but only for those products filed with the commission;  
269 provided a compacting state shall have the right to opt out of  
270 such uniform standard pursuant to Article VII to the extent and  
271 in the manner provided in this compact and any uniform standard  
272 established by the commission for long-term care insurance  
273 products may provide the same or greater protections for  
274 consumers as, but shall provide at least, those protections set  
275 forth in the National Association of Insurance Commissioners'  
276 Long-Term Care Insurance Model Act and Long-Term Care Insurance  
277 Model Regulation, respectively, adopted as of 2001. The  
278 commission shall consider whether any subsequent amendments to  
279 the National Association of Insurance Commissioners' Long-Term  
280 Care Insurance Model Act or Long-Term Care Insurance Model  
281 Regulation adopted by the National Association of Insurance  
282 Commissioners require amending of the uniform standards  
283 established by the commission for long-term care insurance  
284 products.

285 (3) Receive and review in an expeditious manner products  
286 filed with the commission and rate filings for disability income  
287 and long-term care insurance products and give approval of those  
288 products and rate filings that satisfy the applicable uniform  
289 standard, and such approval shall have the force and effect of  
290 law and be binding on the compacting states to the extent and in

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291 the manner provided in the compact.

292 (4) Receive and review in an expeditious manner  
293 advertisement relating to long-term care insurance products for  
294 which uniform standards have been adopted by the commission, and  
295 give approval to all advertisement that satisfies the applicable  
296 uniform standard. For any product covered under this compact,  
297 other than long-term care insurance products, the commission  
298 shall have the authority to require an insurer to submit all or  
299 any part of its advertisement with respect to that product for  
300 review or approval prior to use, if the commission determines  
301 that the nature of the product is such that an advertisement of  
302 the product could have the capacity or tendency to mislead the  
303 public. The actions of the commission as provided in this  
304 subsection shall have the force and effect of law and shall be  
305 binding in the compacting states to the extent and in the manner  
306 provided in the compact.

307 (5) Exercise its rulemaking authority and designate  
308 products and advertisement that may be subject to a self-  
309 certification process without the need for prior approval by the  
310 commission.

311 (6) Adopt operating procedures, pursuant to Article VII,  
312 which shall be binding in the compacting states to the extent  
313 and in the manner provided in this compact.

314 (7) Bring and prosecute legal proceedings or actions in its  
315 name as the commission; provided the standing of any state  
316 insurance department to sue or be sued under applicable law  
317 shall not be affected.

318 (8) Issue subpoenas requiring the attendance and testimony  
319 of witnesses and the production of evidence.

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- 320       (9) Establish and maintain offices.
- 321       (10) Purchase and maintain insurance and bonds.
- 322       (11) Borrow, accept, or contract for services of personnel,  
323 including, but not limited to, employees of a compacting state.  
324 Any action under this subsection concerning employees of this  
325 state may only be taken upon the express written consent of the  
326 state.
- 327       (12) Hire employees, professionals, or specialists; elect  
328 or appoint officers and fix their compensation, define their  
329 duties, give them appropriate authority to carry out the  
330 purposes of the compact, and determine their qualifications; and  
331 establish the commission's personnel policies and programs  
332 relating to, among other things, conflicts of interest, rates of  
333 compensation, and qualifications of personnel.
- 334       (13) Accept any and all appropriate donations and grants of  
335 money, equipment, supplies, materials, and services and to  
336 receive, use, and dispose of the same; provided at all times the  
337 commission shall avoid any appearance of impropriety.
- 338       (14) Lease, purchase, and accept appropriate gifts or  
339 donations of, or otherwise to own, hold, improve, or use, any  
340 property, real, personal, or mixed; provided at all times the  
341 commission shall avoid any appearance of impropriety.
- 342       (15) Sell, convey, mortgage, pledge, lease, exchange,  
343 abandon, or otherwise dispose of any property, real, personal,  
344 or mixed.
- 345       (16) Remit filing fees to compacting states as may be set  
346 forth in the bylaws, rules, or operating procedures.
- 347       (17) Enforce compliance by compacting states with rules,  
348 uniform standards, operating procedures, and bylaws.

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349 (18) Provide for dispute resolution among compacting  
350 states.

351 (19) Advise compacting states on issues relating to  
352 insurers domiciled or doing business in noncompacting  
353 jurisdictions, consistent with the purposes of this compact.

354 (20) Provide advice and training to those personnel in  
355 state insurance departments responsible for product review and  
356 to be a resource for state insurance departments.

357 (21) Establish a budget and make expenditures.

358 (22) Borrow money, provided that this power does not, in  
359 any manner, obligate the financial resources of the State of  
360 Florida.

361 (23) Appoint committees, including advisory committees,  
362 comprising members, state insurance regulators, state  
363 legislators or their representatives, insurance industry and  
364 consumer representatives, and such other interested persons as  
365 may be designated in the bylaws.

366 (24) Provide and receive information from and to cooperate  
367 with law enforcement agencies.

368 (25) Adopt and use a corporate seal.

369 (26) Perform such other functions as may be necessary or  
370 appropriate to achieve the purposes of this compact consistent  
371 with the state regulation of the business of insurance.

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373 Article V

374

375 ORGANIZATION.—

376 (1) Membership; voting; bylaws.—

377 (a)1. Each compacting state shall have and be limited to

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378 one member. Each member shall be qualified to serve in that  
379 capacity pursuant to applicable law of the compacting state. Any  
380 member may be removed or suspended from office as provided by  
381 the law of the state from which he or she is appointed. Any  
382 vacancy occurring in the commission shall be filled in  
383 accordance with the laws of the compacting state in which the  
384 vacancy exists. Nothing in this article shall be construed to  
385 affect the manner in which a compacting state determines the  
386 election or appointment and qualification of its own  
387 commissioner. However, the commissioner may designate a person  
388 to represent this state on the commission, as is necessary, in  
389 order to fulfill the duties of being a member of the commission.

390 2. The Commissioner of Insurance Regulation is hereby  
391 designated to serve as the representative of this state on the  
392 commission. However, the commissioner may designate a person to  
393 represent this state on the commission, as is necessary, in  
394 order to fulfill the duties of being a member of the commission.

395 (b) Each member shall be entitled to one vote and shall  
396 have an opportunity to participate in the governance of the  
397 commission in accordance with the bylaws. Notwithstanding any  
398 other provision of this article, no action of the commission  
399 with respect to the adoption of a uniform standard shall be  
400 effective unless two-thirds of the members vote in favor of such  
401 action.

402 (c) The commission shall, by a majority of the members,  
403 prescribe bylaws to govern its conduct as may be necessary or  
404 appropriate to carry out the purposes and exercise the powers of  
405 the compact, including, but not limited to:

406 1. Establishing the fiscal year of the commission.

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407       2. Providing reasonable procedures for appointing and  
408 electing members, as well as holding meetings, of the management  
409 committee.

410       3. Providing reasonable standards and procedures:

411       a. For the establishment and meetings of other committees.

412       b. Governing any general or specific delegation of any  
413 authority or function of the commission.

414       4. Providing reasonable procedures for calling and  
415 conducting meetings of the commission that consist of a majority  
416 of commission members, ensuring reasonable advance notice of  
417 each such meeting, and providing for the right of citizens to  
418 attend each such meeting with enumerated exceptions designed to  
419 protect the public's interest, the privacy of individuals, and  
420 insurers' proprietary information, including, but not limited  
421 to, trade secrets. The commission may meet in camera only after  
422 a majority of the entire membership votes to close a meeting in  
423 total or in part. The commissioner of this state, or the  
424 commissioner's designee, may attend, or otherwise participate  
425 in, a meeting or executive session that is closed in total or  
426 part to the extent such attendance or participation is  
427 consistent with Florida law. As soon as practicable, the  
428 commission must make public a copy of the vote to close the  
429 meeting revealing the vote of each member with no proxy votes  
430 allowed, and votes taken during such meeting. All notices of  
431 commission meetings, including instructions for public  
432 participation, provided to the office, the commissioner, or the  
433 commissioner's designee shall be published in the Florida  
434 Administrative Register.

435       5. Establishing the titles, duties, and authority and

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436 reasonable procedures for the election of the officers of the  
437 commission.

438 6. Providing reasonable standards and procedures for the  
439 establishment of the personnel policies and programs of the  
440 commission. Notwithstanding any civil service or other similar  
441 laws of any compacting state, the bylaws shall exclusively  
442 govern the personnel policies and programs of the commission.

443 7. Adopting a code of ethics to address permissible and  
444 prohibited activities of commission members and employees. This  
445 code does not supersede or otherwise limit the obligations and  
446 duties of this state's commissioner or the commissioner's  
447 designee under ethics laws or rules of the State of Florida. To  
448 the extent there is any inconsistency between the standards  
449 imposed by this code and the standards imposed under this  
450 state's ethics laws or rules, the commissioner or the  
451 commissioner's designee must adhere to the stricter standard of  
452 conduct.

453 8. Providing a mechanism for winding up the operations of  
454 the commission and the equitable disposition of any surplus  
455 funds that may exist after the termination of the compact after  
456 the payment or reserving of all debts and obligations of the  
457 commission.

458 (d) The commission shall publish its bylaws in a convenient  
459 form and file a copy of such bylaws and a copy of any amendment  
460 to such bylaws, with the appropriate agency or officer in each  
461 of the compacting states.

462 (2) Management committee, officers, and personnel.-

463 (a) A management committee comprising no more than 14  
464 members shall be established as follows:



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465 1. One member from each of the six compacting states with  
466 the largest premium volume for individual and group annuities,  
467 life, disability income, and long-term care insurance products,  
468 determined from the records of the National Association of  
469 Insurance Commissioners for the prior year.

470 2. Four members from those compacting states with at least  
471 2 percent of the market based on the premium volume described  
472 above, other than the six compacting states with the largest  
473 premium volume, selected on a rotating basis as provided in the  
474 bylaws.

475 3. Four members from those compacting states with less than  
476 2 percent of the market, based on the premium volume described  
477 above, with one selected from each of the four zone regions of  
478 the National Association of Insurance Commissioners as provided  
479 in the bylaws.

480 (b) The management committee shall have such authority and  
481 duties as may be set forth in the bylaws, including, but not  
482 limited to:

483 1. Managing the affairs of the commission in a manner  
484 consistent with the bylaws and purposes of the commission.

485 2. Establishing and overseeing an organizational structure  
486 within, and appropriate procedures for, the commission to  
487 provide for the creation of uniform standards and other rules,  
488 receipt and review of product filings, administrative and  
489 technical support functions, review of decisions regarding the  
490 disapproval of a product filing, and the review of elections  
491 made by a compacting state to opt out of a uniform standard;  
492 provided a uniform standard shall not be submitted to the  
493 compacting states for adoption unless approved by two-thirds of

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494 the members of the management committee.

495 3. Overseeing the offices of the commission.

496 4. Planning, implementing, and coordinating communications  
497 and activities with other state, federal, and local government  
498 organizations in order to advance the goals of the commission.

499 (c) The commission shall elect annually officers from the  
500 management committee, with each having such authority and duties  
501 as may be specified in the bylaws.

502 (d) The management committee may, subject to the approval  
503 of the commission, appoint or retain an executive director for  
504 such period, upon such terms and conditions, and for such  
505 compensation as the commission may deem appropriate. The  
506 executive director shall serve as secretary to the commission  
507 but shall not be a member of the commission. The executive  
508 director shall hire and supervise such other staff as may be  
509 authorized by the commission.

510 (3) Legislative and advisory committees.-

511 (a) A legislative committee comprised of state legislators  
512 or their designees shall be established to monitor the  
513 operations of and make recommendations to the commission,  
514 including the management committee; provided the manner of  
515 selection and term of any legislative committee member shall be  
516 as set forth in the bylaws. Prior to the adoption by the  
517 commission of any uniform standard, revision to the bylaws,  
518 annual budget, or other significant matter as may be provided in  
519 the bylaws, the management committee shall consult with and  
520 report to the legislative committee.

521 (b) The commission shall establish two advisory committees,  
522 one comprising consumer representatives independent of the

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523 insurance industry and the other comprising insurance industry  
524 representatives.

525 (c) The commission may establish additional advisory  
526 committees as the bylaws may provide for the carrying out of  
527 commission functions.

528 (4) Corporate records of the commission.—The commission  
529 shall maintain its corporate books and records in accordance  
530 with the bylaws.

531 (5) Qualified immunity, defense and indemnification.—

532 (a) The members, officers, executive director, employees,  
533 and representatives of the commission shall be immune from suit  
534 and liability, either personally or in their official capacity,  
535 for any claim for damage to or loss of property or personal  
536 injury or other civil liability caused by or arising out of any  
537 actual or alleged act, error, or omission that occurred, or that  
538 the person against whom the claim is made had a reasonable basis  
539 for believing occurred within the scope of commission  
540 employment, duties, or responsibilities; provided nothing in  
541 this paragraph shall be construed to protect any such person  
542 from suit or liability for any damage, loss, injury, or  
543 liability caused by the intentional or willful and wanton  
544 misconduct of that person.

545 (b) The liability of the members, officers, executive  
546 director, employees, and representatives of the commission  
547 acting within the scope of such persons' employment or duties,  
548 for acts, errors, or omissions occurring within this state, may  
549 not exceed the limits of liability set forth under the  
550 constitution and laws of this state for state officials,  
551 employees, and agents. The commission is an instrumentality of

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552 the state for the purposes of any such action. This subsection  
553 does not protect such persons from suit or liability for damage,  
554 loss, injury, or liability caused by a criminal act or the  
555 intentional or willful and wanton misconduct of such person.

556 (c) The commission shall defend any member, officer,  
557 executive director, employee, or representative of the  
558 commission in any civil action seeking to impose liability  
559 arising out of any actual or alleged act, error, or omission  
560 that occurred within the scope of commission employment, duties,  
561 or responsibilities, or where the person against whom the claim  
562 is made has a reasonable basis for believing occurred within the  
563 scope of commission employment, duties, or responsibilities if  
564 the actual or alleged act, error, or omission did not result  
565 from that person's intentional or willful and wanton misconduct.  
566 This article does not prohibit that person from retaining his or  
567 her own counsel.

568 (d) The commission shall indemnify and hold harmless any  
569 member, officer, executive director, employee, or representative  
570 of the commission for the amount of any settlement or judgment  
571 obtained against that person arising out of any actual or  
572 alleged act, error, or omission that occurred within the scope  
573 of commission employment, duties, or responsibilities, or that  
574 such person had a reasonable basis for believing occurred within  
575 the scope of commission employment, duties, or responsibilities;  
576 provided the actual or alleged act, error, or omission did not  
577 result from the intentional or willful and wanton misconduct of  
578 that person.

579  
580 Article VI

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609MEETINGS; ACTS.—

(1) The commission shall meet and take such actions as are consistent with the provisions of this compact and the bylaws.

(2) Each member of the commission shall have the right and power to cast a vote to which that compacting state is entitled and to participate in the business and affairs of the commission. A member shall vote in person or by such other means as provided in the bylaws. The bylaws may provide for members' participation in meetings by telephone or other means of communication.

(3) The commission shall meet at least once during each calendar year. Additional meetings shall be held as set forth in the bylaws.

Article VIIRULES AND OPERATING PROCEDURES; RULEMAKING FUNCTIONS OF THE COMMISSION; OPTING OUT OF UNIFORM STANDARDS.—

(1) Rulemaking authority.—The commission shall adopt reasonable rules, including uniform standards, and operating procedures in order to effectively and efficiently achieve the purposes of this compact. Notwithstanding such requirement, if the commission exercises its rulemaking authority in a manner that is beyond the scope of the purposes of this compact or the powers granted under this compact, such action by the commission shall be invalid and have no force and effect.

(2) Rulemaking procedure.—Rules and operating procedures shall be made pursuant to a rulemaking process that conforms to

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610 the Model State Administrative Procedure Act of 1981, as  
611 amended, as may be appropriate to the operations of the  
612 commission. Before the commission adopts a uniform standard, the  
613 commission shall give written notice to the relevant state  
614 legislative committees in each compacting state responsible for  
615 insurance issues of its intention to adopt the uniform standard.  
616 The commission in adopting a uniform standard shall consider  
617 fully all submitted materials and issue a concise explanation of  
618 its decision.

619 (3) Effective date and opt out of a uniform standard.—A  
620 uniform standard shall become effective 90 days after its  
621 adoption by the commission or such later date as the commission  
622 may determine; provided a compacting state may opt out of a  
623 uniform standard as provided in this act. The term "opt out"  
624 means any action by a compacting state to decline to adopt or  
625 participate in an adopted uniform standard. All other rules and  
626 operating procedures, and amendments thereto, shall become  
627 effective as of the date specified in each rule, operating  
628 procedure, or amendment.

629 (4) Opt out procedure.—

630 (a) A compacting state may opt out of a uniform standard by  
631 legislation or regulation adopted by the compacting state under  
632 such state's Administrative Procedure Act. If a compacting state  
633 elects to opt out of a uniform standard by regulation, such  
634 state must:

635 1. Give written notice to the commission no later than 10  
636 business days after the uniform standard is adopted, or at the  
637 time the state becomes a compacting state.

638 2. Find that the uniform standard does not provide

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639 reasonable protections to the citizens of the state, given the  
640 conditions in the state.

641 (b) The commissioner of a compacting state other than this  
642 state shall make specific findings of fact and conclusions of  
643 law, based on a preponderance of the evidence, detailing the  
644 conditions in the state which warrant a departure from the  
645 uniform standard and determining that the uniform standard would  
646 not reasonably protect the citizens of the state. The  
647 commissioner must consider and balance the following factors and  
648 find that the conditions in the state and needs of the citizens  
649 of the state outweigh:

650 1. The intent of the Legislature to participate in, and the  
651 benefits of, an interstate agreement to establish national  
652 uniform consumer protections for the products subject to this  
653 compact.

654 2. The presumption that a uniform standard adopted by the  
655 commission provides reasonable protections to consumers of the  
656 relevant product.

657  
658 Notwithstanding this subsection, a compacting state may, at the  
659 time of its enactment of this compact, prospectively opt out of  
660 all uniform standards involving long-term care insurance  
661 products by expressly providing for such opt out in the enacted  
662 compact, and such an opt out shall not be treated as a material  
663 variance in the offer or acceptance of any state to participate  
664 in this compact. Such an opt out shall be effective at the time  
665 of enactment of this compact by the compacting state and shall  
666 apply to all existing uniform standards involving long-term care  
667 insurance products and those subsequently adopted.

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668       (5) Effect of opting out.—If a compacting state elects to  
669 opt out of a uniform standard, the uniform standard shall remain  
670 applicable in the compacting state electing to opt out until  
671 such time as the opt out legislation is enacted into law or the  
672 regulation opting out becomes effective. Once the opt out of a  
673 uniform standard by a compacting state becomes effective as  
674 provided under the laws of that state, the uniform standard  
675 shall have no further force and effect in that state unless and  
676 until the legislation or regulation implementing the opt out is  
677 repealed or otherwise becomes ineffective under the laws of the  
678 state. If a compacting state opts out of a uniform standard  
679 after the uniform standard has been made effective in that  
680 state, the opt out shall have the same prospective effect as  
681 provided under Article XIV for withdrawals.

682       (6) Stay of uniform standard.—If a compacting state has  
683 formally initiated the process of opting out of a uniform  
684 standard by regulation, and while the regulatory opt out is  
685 pending, the compacting state may petition the commission, at  
686 least 15 days before the effective date of the uniform standard,  
687 to stay the effectiveness of the uniform standard in that state.  
688 The commission may grant a stay if the commission determines the  
689 regulatory opt out is being pursued in a reasonable manner and  
690 there is a likelihood of success. If a stay is granted or  
691 extended by the commission, the stay or extension thereof may  
692 postpone the effective date by up to 90 days, unless  
693 affirmatively extended by the commission; provided a stay may  
694 not be permitted to remain in effect for more than 1 year unless  
695 the compacting state can show extraordinary circumstances which  
696 warrant a continuance of the stay, including, but not limited



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697 to, the existence of a legal challenge which prevents the  
698 compacting state from opting out. A stay may be terminated by  
699 the commission upon notice that the rulemaking process has been  
700 terminated.

701 (7) Judicial review.—Within 30 days after a rule or  
702 operating procedure is adopted, any person may file a petition  
703 for judicial review of the rule or operating procedure; provided  
704 the filing of such a petition shall not stay or otherwise  
705 prevent the rule or operating procedure from becoming effective  
706 unless the court finds that the petitioner has a substantial  
707 likelihood of success. The court shall give deference to the  
708 actions of the commission consistent with applicable law and  
709 shall not find the rule or operating procedure to be unlawful if  
710 the rule or operating procedure represents a reasonable exercise  
711 of the commission's authority.

#### 712 Article VIII

##### 713 COMMISSION RECORDS AND ENFORCEMENT.—

714  
715  
716 (1) The commission shall adopt rules establishing  
717 conditions and procedures for public inspection and copying of  
718 its information and official records, except such information  
719 and records involving the privacy of individuals and insurers'  
720 trade secrets. The commission may adopt additional rules under  
721 which the commission may make available to federal and state  
722 agencies, including law enforcement agencies, records and  
723 information otherwise exempt from disclosure and may enter into  
724 agreements with such agencies to receive or exchange information  
725 or records subject to nondisclosure and confidentiality

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726 provisions.

727 (2) Except as to privileged records, data, and information,  
728 the laws of any compacting state pertaining to confidentiality  
729 or nondisclosure shall not relieve any compacting state  
730 commissioner of the duty to disclose any relevant records, data,  
731 or information to the commission; provided disclosure to the  
732 commission shall not be deemed to waive or otherwise affect any  
733 confidentiality requirement; and further provided, except as  
734 otherwise expressly provided in this compact, the commission  
735 shall not be subject to the compacting state's laws pertaining  
736 to confidentiality and nondisclosure with respect to records,  
737 data, and information in its possession. Confidential  
738 information of the commission shall remain confidential after  
739 such information is provided to any commissioner; however, all  
740 requests from the public to inspect or copy records, data, or  
741 information of the commission, wherever received, by and in the  
742 possession of the office, commissioner, or the commissioner's  
743 designee shall be subject to chapter 119, Florida Statutes.

744 (3) The commission shall monitor compacting states for  
745 compliance with duly adopted bylaws, rules, uniform standards,  
746 and operating procedures. The commission shall notify any  
747 noncomplying compacting state in writing of its noncompliance  
748 with commission bylaws, rules, or operating procedures. If a  
749 noncomplying compacting state fails to remedy its noncompliance  
750 within the time specified in the notice of noncompliance, the  
751 compacting state shall be deemed to be in default as set forth  
752 in Article XIV of this compact.

753 (4) The commissioner of any state in which an insurer is  
754 authorized to do business or is conducting the business of

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755 insurance shall continue to exercise his or her authority to  
756 oversee the market regulation of the activities of the insurer  
757 in accordance with the provisions of the state's law. The  
758 commissioner's enforcement of compliance with the compact is  
759 governed by the following provisions:

760 (a) With respect to the commissioner's market regulation of  
761 a product or advertisement that is approved or certified to the  
762 commission, the content of the product or advertisement shall  
763 not constitute a violation of the provisions, standards, or  
764 requirements of the compact except upon a final order of the  
765 commission, issued at the request of a commissioner after prior  
766 notice to the insurer and an opportunity for hearing before the  
767 commission.

768 (b) Before a commissioner may bring an action for violation  
769 of any provision, standard, or requirement of the compact  
770 relating to the content of an advertisement not approved or  
771 certified to the commission, the commission, or an authorized  
772 commission officer or employee, must authorize the action.  
773 However, authorization pursuant to this paragraph does not  
774 require notice to the insurer, opportunity for hearing, or  
775 disclosure of requests for authorization or records of the  
776 commission's action on such requests.

#### 777 Article IX

780 DISPUTE RESOLUTION.—The commission shall attempt, upon the  
781 request of a member, to resolve any disputes or other issues  
782 that are subject to this compact and which may arise between two  
783 or more compacting states, or between compacting states and

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784 noncompacting states, and the commission shall adopt an  
785 operating procedure providing for resolution of such disputes.

787 Article X

789 PRODUCT FILING AND APPROVAL.—

790 (1) Insurers and third-party filers seeking to have a  
791 product approved by the commission shall file the product with  
792 and pay applicable filing fees to the commission. Nothing in  
793 this compact shall be construed to restrict or otherwise prevent  
794 an insurer from filing its product with the insurance department  
795 in any state in which the insurer is licensed to conduct the  
796 business of insurance and such filing shall be subject to the  
797 laws of the states where filed.

798 (2) The commission shall establish appropriate filing and  
799 review processes and procedures pursuant to commission rules and  
800 operating procedures. Notwithstanding any provision of this  
801 article, the commission shall adopt rules to establish  
802 conditions and procedures under which the commission will  
803 provide public access to product filing information. In  
804 establishing such rules, the commission shall consider the  
805 interests of the public in having access to such information, as  
806 well as protection of personal medical and financial information  
807 and trade secrets, that may be contained in a product filing or  
808 supporting information.

809 (3) Any product approved by the commission may be sold or  
810 otherwise issued in those compacting states for which the  
811 insurer is legally authorized to do business.

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813 Article XI

814

815 REVIEW OF COMMISSION DECISIONS REGARDING FILINGS.—

816 (1) Within 30 days after the commission has given notice of  
817 a disapproved product or advertisement filed with the  
818 commission, the insurer or third-party filer whose filing was  
819 disapproved may appeal the determination to a review panel  
820 appointed by the commission. The commission shall adopt rules to  
821 establish procedures for appointing such review panels and  
822 provide for notice and hearing. An allegation that the  
823 commission, in disapproving a product or advertisement filed  
824 with the commission, acted arbitrarily, capriciously, or in a  
825 manner that is an abuse of discretion or otherwise not in  
826 accordance with the law, is subject to judicial review in  
827 accordance with subsection (4) of Article III.

828 (2) The commission shall have authority to monitor, review,  
829 and reconsider products and advertisement subsequent to their  
830 filing or approval upon a finding that the product does not meet  
831 the relevant uniform standard. Where appropriate, the commission  
832 may withdraw or modify its approval after proper notice and  
833 hearing, subject to the appeal process in subsection (1).

834

835 Article XII

836

837 FINANCE.—

838 (1) The commission shall pay or provide for the payment of  
839 the reasonable expenses of the commission's establishment and  
840 organization. To fund the cost of the commission's initial  
841 operations, the commission may accept contributions and other

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842 forms of funding from the National Association of Insurance  
843 Commissioners, compacting states, and other sources.  
844 Contributions and other forms of funding from other sources  
845 shall be of such a nature that the independence of the  
846 commission concerning the performance of commission duties shall  
847 not be compromised.

848 (2) The commission shall collect a filing fee from each  
849 insurer and third-party filer filing a product with the  
850 commission to cover the cost of the operations and activities of  
851 the commission and its staff in a total amount sufficient to  
852 cover the commission's annual budget.

853 (3) The commission's budget for a fiscal year shall not be  
854 approved until the budget has been subject to notice and comment  
855 as set forth in Article VII.

856 (4) The commission shall be exempt from all taxation in and  
857 by the compacting states.

858 (5) The commission shall not pledge the credit of any  
859 compacting state, except by and with the appropriate legal  
860 authority of that compacting state.

861 (6) The commission shall keep complete and accurate  
862 accounts of all its internal receipts, including grants and  
863 donations, and disbursements of all funds under its control. The  
864 internal financial accounts of the commission shall be subject  
865 to the accounting procedures established under its bylaws. The  
866 financial accounts and reports including the system of internal  
867 controls and procedures of the commission shall be audited  
868 annually by an independent certified public accountant. Upon the  
869 determination of the commission, but no less frequently than  
870 every 3 years, the review of the independent auditor shall

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871 include a management and performance audit of the commission.  
872 The commission shall make an annual report to the Governor and  
873 the presiding officers of the Legislature of the compacting  
874 states, which shall include a report of the independent audit.  
875 The commission's internal accounts shall not be confidential and  
876 such materials may be shared with the commissioner of any  
877 compacting state upon request; provided any work papers related  
878 to any internal or independent audit and any information  
879 regarding the privacy of individuals and insurers' proprietary  
880 information, including trade secrets, shall remain confidential.

881 (7) No compacting state shall have any claim to or  
882 ownership of any property held by or vested in the commission or  
883 to any commission funds held pursuant to the provisions of this  
884 compact.

#### 885 Article XIII

#### 886 COMPACTING STATES, EFFECTIVE DATE, AMENDMENT.—

887 (1) Any state is eligible to become a compacting state.

888 (2) The compact shall become effective and binding upon  
889 legislative enactment of the compact into law by two compacting  
890 states; provided the commission shall become effective for  
891 purposes of adopting uniform standards for, reviewing, and  
892 giving approval or disapproval of, products filed with the  
893 commission that satisfy applicable uniform standards only after  
894 26 states are compacting states or, alternatively, by states  
895 representing greater than 40 percent of the premium volume for  
896 life insurance, annuity, disability income, and long-term care  
897 insurance products, based on records of the National Association  
898 of Insurance Companies.

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900 of Insurance Commissioners for the prior year. Thereafter, the  
901 compact shall become effective and binding as to any other  
902 compacting state upon enactment of the compact into law by that  
903 state.

904 (3) Amendments to the compact may be proposed by the  
905 commission for enactment by the compacting states. No amendment  
906 shall become effective and binding upon the commission and the  
907 compacting states unless and until all compacting states enact  
908 the amendment into law.

909  
910 Article XIV

911  
912 WITHDRAWAL; DEFAULT; DISSOLUTION.—

913 (1) Withdrawal.—

914 (a) Once effective, the compact shall continue in force and  
915 remain binding upon each and every compacting state; provided a  
916 compacting state may withdraw from the compact by enacting a law  
917 specifically repealing the law which enacted the compact into  
918 law.

919 (b) The effective date of withdrawal is the effective date  
920 of the repealing law. However, the withdrawal shall not apply to  
921 any product filings approved or self-certified, or any  
922 advertisement of such products, on the date the repealing law  
923 becomes effective, except by mutual agreement of the commission  
924 and the withdrawing state unless the approval is rescinded by  
925 the withdrawing state as provided in paragraph (e).

926 (c) The commissioner of the withdrawing state shall  
927 immediately notify the management committee in writing upon the  
928 introduction of legislation repealing this compact in the



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929 withdrawing state.

930 (d) The commission shall notify the other compacting states  
931 of the introduction of such legislation within 10 days after the  
932 commission's receipt of notice of such legislation.

933 (e) The withdrawing state is responsible for all  
934 obligations, duties, and liabilities incurred through the  
935 effective date of withdrawal, including any obligations, the  
936 performance of which extend beyond the effective date of  
937 withdrawal, except to the extent those obligations may have been  
938 released or relinquished by mutual agreement of the commission  
939 and the withdrawing state. The commission's approval of products  
940 and advertisement prior to the effective date of withdrawal  
941 shall continue to be effective and be given full force and  
942 effect in the withdrawing state unless formally rescinded by the  
943 withdrawing state in the same manner as provided by the laws of  
944 the withdrawing state for the prospective disapproval of  
945 products or advertisement previously approved under state law.

946 (f) Reinstatement following withdrawal of any compacting  
947 state shall occur upon the effective date of the withdrawing  
948 state reenacting the compact.

949 (2) Default.—

950 (a) If the commission determines that any compacting state  
951 has at any time defaulted in the performance of any of its  
952 obligations or responsibilities under this compact, the bylaws,  
953 or duly adopted rules or operating procedures, after notice and  
954 hearing as set forth in the bylaws, all rights, privileges, and  
955 benefits conferred by this compact on the defaulting state shall  
956 be suspended from the effective date of default as fixed by the  
957 commission. The grounds for default include, but are not limited

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958 to, failure of a compacting state to perform its obligations or  
959 responsibilities, and any other grounds designated in commission  
960 rules. The commission shall immediately notify the defaulting  
961 state in writing of the defaulting state's suspension pending a  
962 cure of the default. The commission shall stipulate the  
963 conditions and the time period within which the defaulting state  
964 must cure its default. If the defaulting state fails to cure the  
965 default within the time period specified by the commission, the  
966 defaulting state shall be terminated from the compact and all  
967 rights, privileges, and benefits conferred by this compact shall  
968 be terminated from the effective date of termination.

969 (b) Product approvals by the commission or product self-  
970 certifications, or any advertisement in connection with such  
971 product that are in force on the effective date of termination  
972 shall remain in force in the defaulting state in the same manner  
973 as if the defaulting state had withdrawn voluntarily pursuant to  
974 subsection (1).

975 (c) Reinstatement following termination of any compacting  
976 state requires a reenactment of the compact.

977 (3) Dissolution of compact.-

978 (a) The compact dissolves effective upon the date of the  
979 withdrawal or default of the compacting state which reduces  
980 membership in the compact to a single compacting state.

981 (b) Upon the dissolution of this compact, the compact  
982 becomes null and void and shall be of no further force or effect  
983 and the business and affairs of the commission shall be  
984 concluded and any surplus funds shall be distributed in  
985 accordance with the bylaws.

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987 Article XV

988 SEVERABILITY; CONSTRUCTION.-

989 (1) The provisions of this compact are severable and if any  
990 phrase, clause, sentence, or provision is deemed unenforceable,  
991 the remaining provisions of the compact shall be enforceable.

992 (2) The provisions of this compact shall be liberally  
993 construed to effectuate its purposes.

994 Article XVI

995 BINDING EFFECT OF COMPACT AND OTHER LAWS.-

996 (1) Binding effect of this compact.-

997 (a) All lawful actions of the commission, including all  
998 rules and operating procedures adopted by the commission, are  
999 binding upon the compacting states.

1000 (b) All agreements between the commission and the  
1001 compacting states are binding in accordance with their terms.

1002 (c) Upon the request of a party to a conflict over the  
1003 meaning or interpretation of commission actions, and upon a  
1004 majority vote of the compacting states, the commission may issue  
1005 advisory opinions regarding the meaning or interpretation in  
1006 dispute.

1007 (d) If any provision of this compact exceeds the  
1008 constitutional limits imposed on the Legislature of any  
1009 compacting state, the obligations, duties, powers, or  
1010 jurisdiction sought to be conferred by that provision upon the  
1011 commission shall be ineffective as to that compacting state and  
1012 those obligations, duties, powers, or jurisdiction shall remain  
1013 those obligations, duties, powers, or jurisdiction shall remain  
1014 those obligations, duties, powers, or jurisdiction shall remain  
1015 those obligations, duties, powers, or jurisdiction shall remain

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1016 in the compacting state and shall be exercised by the agency of  
1017 such state to which those obligations, duties, powers, or  
1018 jurisdiction are delegated by law in effect at the time this  
1019 compact becomes effective.

1020 (2) Other laws.—

1021 (a) Nothing in this compact prevents the enforcement of any  
1022 other law of a compacting state, except as provided in paragraph  
1023 (b).

1024 (b) For any product approved or certified to the  
1025 commission, the rules, uniform standards, and any other  
1026 requirements of the commission shall constitute the exclusive  
1027 provisions applicable to the content, approval, and  
1028 certification of such products. For advertisement that is  
1029 subject to the commission's authority, any rule, uniform  
1030 standard, or other requirement of the commission which governs  
1031 the content of the advertisement shall constitute the exclusive  
1032 provision that a commissioner may apply to the content of the  
1033 advertisement. Notwithstanding this paragraph, no action taken  
1034 by the commission shall abrogate or restrict:

1035 1. The access of any person to state courts;

1036 2. Remedies available under state law related to breach of  
1037 contract, tort, or other laws not specifically directed to the  
1038 content of the product;

1039 3. State law relating to the construction of insurance  
1040 contracts; or

1041 4. The authority of the attorney general of the state,  
1042 including, but not limited to, maintaining any actions or  
1043 proceedings, as authorized by law.

1044 (c) All insurance products filed with individual states

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1045 shall be subject to the laws of those states.

1046 Section 3. Election to opt out of all uniform standards  
1047 adopted by the commission involving long-term care insurance  
1048 products; adoption of existing uniform standards of the  
1049 commission; procedure for adoption of new or amended uniform  
1050 standards; notification of new or amended uniform standards:

1051 (1) Pursuant to Article VII of the compact, authorized in  
1052 this act, the State of Florida prospectively opts out of all  
1053 uniform standards adopted by the commission involving long-term  
1054 care insurance products, and such opt out shall not be treated  
1055 as a material variance in the offer or acceptance of this state  
1056 to participate in the compact.

1057 (2) Except as provided in subsection (1), all uniform  
1058 standards adopted by the commission as of March 1, 2013 are  
1059 adopted by this state.

1060 (3) Notwithstanding subsections (3), (4), (5), and (6) of  
1061 Article VII, as a participant in this compact, it is the policy  
1062 of the State of Florida to opt out, and the office shall opt  
1063 out, of any new uniform standard adopted by the commission after  
1064 March 1, 2013 or amendments to existing uniform standards  
1065 adopted by the commission after March 1, 2013 where such  
1066 amendments substantially alter or add to existing uniform  
1067 standards adopted by this state in subsection (2) until such  
1068 time as this state enacts legislation to adopt or opt out of new  
1069 uniform standards or such amendments to uniform standards  
1070 adopted by the commission after March 1, 2013.

1071 (4) The Financial Services Commission may adopt rules to  
1072 implement this act. It is the policy of the State of Florida  
1073 that this state's participation in new uniform standards or

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1074 amendments to uniform standards adopted after March 1, 2013 as  
1075 set out in subsection (3) that have not been legislatively  
1076 approved by this state may not reasonably protect the citizens  
1077 of this state based on Article XVI(1)(d) of this act. The  
1078 Financial Services Commission shall use the rulemaking authority  
1079 granted in this subsection to opt out of any new uniform  
1080 standards or amendments to existing uniform standards where such  
1081 amendments substantially alter or add to existing uniform  
1082 standards adopted by the State of Florida in subsection (2)  
1083 until such uniform standards are legislatively approved by this  
1084 state.

1085 (5) After enactment of this section, if the commission  
1086 adopts any new uniform standard or amendment to uniform  
1087 standards as set out in subsection (3), the office shall  
1088 immediately notify the legislature of such new uniform standard  
1089 or amendment to existing uniform standard. If the office or a  
1090 court of competent jurisdiction finds that the procedure set out  
1091 in subsection(3) has not been followed, notice shall be given to  
1092 the legislature, and reasonable and prompt measures shall be  
1093 taken to opt out of a uniform standard that has not been  
1094 legislatively approved by the State of Florida.

1095 Section 4. Notwithstanding subsection (4) of Article XII,  
1096 the commission is subject to:

1097 (1) State unemployment or reemployment taxes imposed  
1098 pursuant to chapter 443, Florida Statutes, in compliance with  
1099 the Federal Unemployment Tax Act, for any persons employed by  
1100 the commission who perform services for it within this state.

1101 (2) Taxation for any commission business or activity  
1102 conducted or performed in the State of Florida.

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1103        Section 5. Notwithstanding subsections (1) and (2) of  
1104 Article VIII, subsection (2) of Article X, and subsection (6) of  
1105 Article XII of this act, a request by a resident of this state  
1106 for public inspection and copying of information, data, or  
1107 official records that includes:

1108        (1) Insurer's trade secrets shall be referred to the  
1109 commissioner who shall respond to the request, with the  
1110 cooperation and assistance of the commission, in accordance with  
1111 section 624.4213, Florida Statutes; or

1112        (2) Matters of privacy of individuals shall be referred to  
1113 the commissioner who shall respond to the request, with the  
1114 cooperation and assistance of the commission, in accordance with  
1115 s. 119.07(1), Florida Statutes.

1116        (3) Nothing in this act abrogates a person's right to  
1117 access information consistent with the Constitution and laws of  
1118 the State of Florida.

1119        Section 6. The Financial Services Commission may adopt  
1120 rules to implement this act. The Financial Services Commission  
1121 may use the rulemaking authority granted in this section to opt  
1122 out of any new uniform standards adopted after October 1, 2013,  
1123 pursuant to Article VII, until such standards are approved by  
1124 the Legislature.

1125        Section 7. This act shall take effect October 1, 2013.