

Alabama Department of Insurance

NOTICE OF INTENDED ACTION

AGENCY NAME: Alabama Department of Insurance

RULE NO. & TITLE: Chapter 482-1-101: Standards for Determining Hazardous Financial Condition

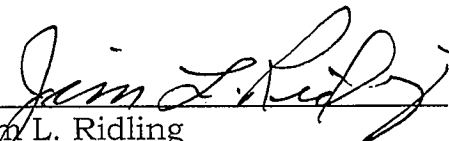
INTENDED ACTION: Revise existing chapter.

SUBSTANCE OF PROPOSED ACTION: The Alabama Commissioner of Insurance is proposing to revise the existing chapter. The proposed revisions set forth standards used for identifying insurers operating in a hazardous financial condition, so as to clarify the purpose is to protect policyholders, creditors and the general public; to add additional standards to be used by the Commissioner; and to set forth additional corrective actions to be taken by insurers. All proposed changes are consistent with the current model regulation developed by the NAIC.

TIME, PLACE, MANNER OF PRESENTING VIEWS: Interested persons may submit data, views, or arguments in writing at any time prior to the date stated below to the Alabama Department of Insurance, Attention: Legal Division, Post Office Box 303351, Montgomery, Alabama 36130-3351, or orally by appearing at the public hearing, Suite 1700, RSA Tower, 201 Monroe Street, Montgomery, Alabama, beginning at 10:00 AM, April 23, 2009.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE:
April 22, 2009

CONTACT PERSON AT AGENCY: Elizabeth Bookwalter
Associate Counsel



Jim L. Ridling
Commissioner of Insurance