

149:5 New Subparagraph; Standards of Organization and Operation. Amend RSA 5-B:5, I by inserting after subparagraph (f) the following new subparagraph:

(g) Provide notice to all participants of and conduct 2 public hearings for the purpose of advising of potential rate increases, the reasons for projected rate increases, and to solicit comments from members regarding the return of surplus, at least 10 days prior to rate setting for each calendar year.

149:6 Limitations on Reserves and Administrative Expenses of Pooled Risk Management Programs. The secretary of state, in consultation with the insurance commissioner and by employing the services of an actuary who has experience with pooled risk management programs and is a qualified member of the American Academy of Actuaries, shall, no later than January 1, 2011, submit a report to the speaker of the house of representatives, the president of the senate, the senate committee and house committee with jurisdiction over matters of commerce, and the governor, containing specific recommendations concerning the limitation of reserves in pooled risk management programs and the limitation on administrative expenses as a percentage of claims of pooled risk management programs. The secretary of state may use funds from the investor education fund established in RSA 421-B:21, II-c to pay for the services of the actuary.

149:7 Periodic Reporting. The secretary of state shall provide a report of ongoing investigations of any pooled risk management programs at least every 6 months to the senate committee and house committee with jurisdiction over matters of commerce.

149:8 Repeal. The following are repealed:

- I. 2009, 128:4, relative to the 2011 amendment of the pooled risk management program informational filing fee.
- II. 2009, 128:5, I, relative to the effective date of the amendment of pooled risk management program informational filing fee.
- III. RSA 5-B:4-a, relative to pooled risk management programs and the secretary of state.

149:9 Effective Date.

- I. Paragraph III of section 8 of this act shall take effect July 1, 2013.
- II. The remainder of this act shall take effect upon its passage.

Approved: June 14, 2010

Effective Date: I. Paragraph III of section 8 shall take effect July 1, 2013.

II. Remainder shall take effect June 14, 2010