

SB 5717 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Declares that the purpose of this act is to establish a framework for the commissioner's market conduct actions, including: (1) Processes and systems for identifying, assessing, and prioritizing market conduct problems that have a substantial adverse impact on consumers, policyholders, and claimants;

(2) Market conduct actions by a commissioner to substantiate such market conduct problems and a means to remedy significant market conduct problems; and

(3) Procedures to communicate and coordinate market conduct actions among state insurance regulators to foster the most efficient and effective use of resources.