

Senate Amendment to
House File 489

H-1455

- 1 Amend House File 489, as amended, passed, and
2 reprinted by the House, as follows:
- 3 1. Page 1, before line 1 by inserting:
4 <Section 1. Section 123.92, subsection 2, Code
5 2013, is amended to read as follows:
- 6 2. a. Every liquor control licensee and class
7 "B" beer permittee, except a class "E" liquor
8 control licensee, shall furnish proof of financial
9 responsibility by the existence of a liability
10 insurance policy in an amount determined by the
11 division. If an insurer provides dramshop liability
12 insurance at a new location to a licensee or permittee
13 who has a positive loss experience at other locations
14 for which such insurance is provided by the insurer,
15 and the insurer bases premium rates at the new location
16 on the negative loss history of the previous licensee
17 or permittee at that location, the insurer shall
18 examine and consider adjusting the premium for the
19 new location not less than thirty months after the
20 insurance is issued, based on the loss experience of
21 the licensee or permittee at that location during that
22 thirty-month period of time.
- 23 b. A dramshop liability insurance policy may be
24 written on an aggregate limit basis.
- 25 c. The purpose of dramshop liability insurance
26 is to provide protection for members of the public
27 who experience damages as a result of licensees or
28 permittees serving patrons beer, wine, or intoxicating
29 liquor to a point that reaches or exceeds the standard
30 set forth in law for liability. Minimum coverage
31 requirements for such insurance are not for the purpose
32 of making the insurance affordable for all licensees or
33 permittees regardless of claims experience. A dramshop
34 liability insurance policy obtained by a licensee or
35 permittee shall meet the minimum insurance coverage
36 requirements as determined by the division and is a
37 mandatory condition for holding a license or permit.>
- 38 2. Page 1, by striking lines 3 through 12.
- 39 3. By striking page 7, line 28, through page 9,
40 line 29.
- 41 4. Page 11, by striking lines 8 through 11.
- 42 5. By striking page 15, line 27, through page 17,
43 line 4.
- 44 6. Page 18, after line 25 by inserting:
45 <Sec. ____ . AUDIT OF HEALTH INSURANCE CARRIERS.
46 1. The commissioner of insurance shall conduct an
47 audit of investment income for the period of time from
48 July 1, 2012, and ending June 30, 2013, for any health
49 insurance carrier that covers more than forty percent
50 of the persons covered by health insurance in the

1 state. The results of the audit shall be contained in
2 a report prepared by the commissioner and delivered to
3 the general assembly by September 30, 2013. The cost
4 of the audit shall be assessed to each health insurance
5 carrier that is audited.

6 2. The audit and report shall include but are not
7 limited to information about the following:

8 a. The investments from which income is derived,
9 specifying the amount of investment income and the
10 percentage of total investment income derived from each
11 investment.

12 b. Changes in investments that occur from year to
13 year.

14 c. The source of the moneys which are used to
15 purchase investments from which such investment income
16 is derived.

17 d. A specific itemization of how such investment
18 income is disbursed.

19 e. Performance data for the investments including
20 rate of return and any changes in the rate of return
21 of each investment.

22 f. A determination by the commissioner of whether
23 the performance of the carrier's investments was used
24 as a factor by the carrier in proposing or effectuating
25 premium rate increases for individual or group policies
26 issued by the carrier.>

27 7. Title page, line 1, by striking <under the
28 purview of> and inserting <involving insurance and>

29 8. By renumbering as necessary.