

House File 320 - Enrolled

House File 320

AN ACT

RELATING TO GROUP CAPITAL CALCULATION FILINGS BY CERTAIN
INSURANCE HOLDING COMPANY SYSTEMS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 521A.4, subsection 13, paragraph a, unnumbered paragraph 1, Code 2023, is amended to read as follows:

The ultimate controlling person of every insurer subject to registration shall ~~concurrently file with the registration~~ an annual group capital calculation on or before June 30. The calculation must be completed in accordance with the group capital calculation instructions, and must be filed with the lead state commissioner of the insurance holding company system as determined by the procedures in the most recent financial analysis handbook published by the NAIC. As permitted by the group capital calculation instructions, the lead state commissioner may allow a controlling person, other than the ultimate controlling person, to file the group capital

calculation. The following insurance holding company systems are exempt from filing the group capital calculation:

PAT GRASSLEY
Speaker of the House

AMY SINCLAIR
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 320, Ninetieth General Assembly.

MEGHAN NELSON
Chief Clerk of the House

Approved _____, 2023

KIM REYNOLDS
Governor