

INSURANCE
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF SOLVENCY REGULATION

Insurance Holding Company Systems
Acquisition of Control: Statement Filing; Procedures

Adopted Amendment: N.J.A.C. 11:1-35.6

Proposed: May 21, 2007 at 39 N.J.R. 1984(a)

Adopted: September 12, 2007 by Steven M. Goldman, Commissioner, Department of
Banking and Insurance

Filed: September 17, 2007 as R. 2007 d. 314, without change.

Authority: N.J.S.A. 17:1-8.1, 17:1-15e and 17:27A-1 et seq.

Effective Date: October 15, 2007

Expiration Date: July 30, 2011

Summary of Public Comment and Agency Response:

The Department of Banking and Insurance (Department) timely received one written comment from the New Jersey Association of Health Plans.

COMMENT: The commenter believed that the rule and the process set forth therein provides sufficient safeguards to ensure that the Department can make a determination as to whether any of the seven statutory disqualifying factors on a proposed acquisition of control exists based on the documents provided. Accordingly, the commenter supported the Department's proposal.

RESPONSE: The Department appreciates the support of its proposal.

Federal Standards Statement

A Federal standards analysis is not required because the adopted amendments are not subject to any Federal requirements or standards.

Full text of the adoption follows:

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