

RHODE ISLAND GOVERNMENT REGISTER
PUBLIC NOTICE OF PROPOSED RULEMAKING

**DEPARTMENT OF BUSINESS REGULATION (INCLUDES THE OFFICE OF THE
HEALTH INSURANCE COMMISSIONER)**

Title of Rule: Rhode Island Automobile Insurance Plan (formerly Insurance Regulation 98) (230-RICR-20-05-8)

Rule Identifier: 230-RICR-20-05-8

Rulemaking Action: Direct Final Amendment

Important Dates:

Date of Public Notice: January 4, 2022

End of Public Comment: February 3, 2022

Rulemaking Authority:

R.I. Gen. Laws § 27-9-43

R.I. Gen. Laws § 31-33-8

Summary of Rulemaking Action:

This regulation is being amended to incorporate 2018 Department of Business Regulation guidance provided to the Rhode Island Automobile Insurance Plan. In addition, certain citations to the R.I. Gen. Laws were reformatted, the following is a summary of the substantive, non-technical changes are:

§ 8.3(A)(4) deleted the term "insurance commissioner" because it is not used in the regulation.

§ 8.6(F)(1)-(6) Added new paragraphs to incorporate previous guidance provided to the R.I. Automobile Insurance Plan in Department correspondence regarding the filing of quarterly and annual financial statements with the National Association of Insurance Commissioners (NAIC).

The Department does not expect these proposed amendments to be controversial.

The Agency does not expect this filing to be controversial and therefore, a public hearing will not be held.

Additional Information and Public Comments:

If no formal objection is received on or before February 3, 2022, the Department of Business Regulation (includes the Office of the Health Insurance Commissioner) will file the Amendment and the Final Rule will take effect on this date.

Objections should be addressed to:

Patrick Smock

Department of Business Regulation (includes the Office of the Health Insurance Commissioner)

1511 Pontiac Avenue Building 69 2

Cranston, RI 02920

patrick.smock@dbr.ri.gov

Regulatory Analysis Summary and Supporting Documentation:

The proposed amendments do not impact small businesses. The Regulation is being amended to document 2018 Department of Business Regulation guidance provided to the Rhode Island Automobile Insurance Plan. The Rhode Island Automobile Insurance Plan, a single insurance plan, must comply with the regulation. The required financial reporting allows the Department to monitor the financial solvency of the Rhode Island Automobile Insurance Plan. There is no additional cost because the Rhode Island Automobile Insurance Plan is currently filing the required reports.

In the development of the proposed amendment consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

For full regulatory analysis or supporting documentation contact the agency staff person listed above.