



LOUISIANA DEPARTMENT OF INSURANCE
TIMOTHY J. TEMPLE
COMMISSIONER

June 6, 2024

The Honorable Cameron Henry
President of the Senate
P.O. Box 94183
Baton Rouge, LA 70804

Via email
apa.senatepresident@legis.la.gov

The Honorable Phillip R. DeVillier
Speaker of the House
P.O. Box 94062
Baton Rouge, LA 70804

Via email
apa.house speaker@legis.la.gov

The Honorable Kirk Talbot
Senate Committee on Insurance
P.O. Box 94183
Baton Rouge, LA 70804

Via email
apa.s-ins@legis.la.gov

The Honorable Michael "Gabe" Firment
House Committee on Insurance
P.O. Box 94062
Baton Rouge, LA 70804

Via email
apa.h-ins@legis.la.gov

RE: Notice of Intent to Amend Regulation 47 – Actuarial Opinion and Memorandum
Regulation

Dear President Henry, Speaker DeVillier, Senator Talbot, and Representative Firment:

The Department of Insurance, pursuant to the authority of the Louisiana Insurance Code, [R.S. 22:1 et seq.](#), and in accordance with the Administrative Procedure Act, [R.S. 49:950 et seq.](#), gives notice of its intent to amend Regulation 47 – Actuarial Opinion and Memorandum Regulation. The Department of Insurance is amending Regulation 47 for the purpose of amending redesignated legal citations.

Enclosure: Notice of Intent to Amend Regulation 47 – Actuarial Opinion and Memorandum
Regulation

Same Level of Service. The proposed regulation will have no effect.

2. The Total Direct and Indirect Effect on the Cost to the Provider to Provide the Same Level of Service. The proposed regulation will have no effect.

3. The Overall Effect on the Ability of the Provider to Provide the Same Level of Service. The proposed regulation will have no effect.

Public Comments

Interested persons who wish to make comments may do so by writing to Jennifer Land, Staff Attorney, Louisiana Department of Insurance, P.O. Box 94214, Baton Rouge, LA 70804-9214, by faxing comments to (225) 342-1632, or electronically at regulations@ldi.la.gov. Comments will be accepted through the close of business, 4:30 p.m., July 10, 2024.

Timothy J. Temple
Commissioner

FISCAL AND ECONOMIC IMPACT STATEMENT FOR ADMINISTRATIVE RULES

RULE TITLE: Regulation 46 Long-Term Care Insurance

I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO STATE OR LOCAL GOVERNMENT UNITS (Summary)

The proposed amended rule is not anticipated to result in implementation costs or savings to the state or local governmental units. The proposed rule is being amended to remove Section 1931 because it is not statutorily authorized.

II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

The proposed amended rule will have no effect on state or local governmental revenues.

III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED PERSONS, SMALL BUSINESSES, OR NONGOVERNMENTAL GROUPS (Summary)

The proposed amended rule will have no impact on economic costs or benefits to directly affected persons, small businesses, or non-governmental groups.

IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT (Summary)

The proposed amended rule does not affect competition and employment in the state.

Lance Herrin
Deputy Commissioner
2406#015

Alan M. Boxberger
Legislative Fiscal Officer
Legislative Fiscal Office

NOTICE OF INTENT

Department of Insurance Office of the Commissioner

Regulation 47—Actuarial Opinion and Memorandum Regulation (LAC 37:XIII.Chapter 21)

In accordance with R.S. 49:950 et seq., the Administrative Procedure Act, and through the authority granted under R.S. 22:11 et seq., the Department of Insurance hereby gives notice of its intent to amend Regulation 47 for the purpose of amending redesignated legal citations.

Title 37 INSURANCE

Part XIII. Regulations

Chapter 21. Regulation 47—Actuarial Opinion and Memorandum Regulation

§2101. Purpose

A. The purpose of this regulation is to prescribe:

1. requirements for statements of actuarial opinion that are to be submitted in accordance with R.S. 22:752, and for memoranda in support thereof;

2. - 3 ...

AUTHORITY NOTE: Promulgated in accordance with R.S.22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2543 (October 2005), amended LR 50:

§2103. Authority

A. This regulation is issued pursuant to the authority vested in the Commissioner of Insurance of the State of Louisiana under R.S. 22:752. This regulation will take effect for annual statements for the year 2005.

AUTHORITY NOTE: Promulgated in accordance with R.S.22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2543 (October 2005), amended LR 50:

§2107. Definitions

Actuarial Opinion—the opinion of an appointed actuary regarding the adequacy of the reserves and related actuarial items based on an asset adequacy analysis in accordance with §2111 of this regulation and with applicable Actuarial Standards of Practice.

Actuarial Standards Board—the board established by the American Academy of Actuaries to develop and promulgate standards of actuarial practice.

Annual Statement—that statement required by Section R.S. 22:571 of the Insurance Law to be filed by the company with the office of the commissioner annually.

Appointed Actuary—an individual who is appointed or retained in accordance with the requirements set forth in §2109.C. of this regulation to provide the actuarial opinion and supporting memorandum as required by R.S. 22:752.

Asset Adequacy Analysis—an analysis that meets the standards and other requirements referred to in §2109.D of this regulation

Commissioner—the commissioner of insurance of Louisiana.

Company—a life insurance company, fraternal benefit society or reinsurer subject to the provisions of this regulation.

Qualified Actuary—an individual who meets the requirements set forth in §2109.B of this regulation.

AUTHORITY NOTE: Promulgated in accordance with R.S.22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2544 (October 2005), amended LR

§2109. General Requirements

A. - D.3. ...

E. Liabilities to be Covered

1. Under authority of R.S. 22:752, the statement of actuarial opinion shall apply to all in force business on the statement date, whether directly issued or assumed, regardless of when or where issued, e.g., reserves of Exhibits 5, 6 and 7, and claim liabilities in Exhibit 8, Part I and equivalent items in the separate account statement or statements.

2 - 3 ...

AUTHORITY NOTE: Promulgated in accordance with R.S.22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2544 (October 2005), amended LR 50:

§2111. Statement of Actuarial Opinion Based on an Asset Adequacy Analysis

A. - B.1.b. ...

2. The scope paragraph should include a statement such as:

"I have examined the actuarial assumptions and actuarial methods used in determining reserves and related actuarial items listed below, as shown in the annual statement of the company, as prepared for filing with state regulatory officials, as of December 31, 20[]. Tabulated below are those reserves and related actuarial items which have been subjected to asset adequacy analysis."

Asset Adequacy Tested Amounts—Reserves and Liabilities					
Statement Item	Formula Reserves (1)	Additional Actuarial Reserves (a)(2)	Analysis Method (b)	Other Amount (3)	Total Amount (1)+(2)+(3) (4)
Exhibit 5					
A Life Insurance					
B Annuities					
C Supplementary Contracts Involving Life Contingencies					
D Accidental Death Benefit					
E Disability – Active					
F Disability – Disabled					
G Miscellaneous					
Total (Exhibit 5 Item 1, Page 3)					
Exhibit 6					
A Active Life Reserve					
B Claim Reserve					
Total (Exhibit 6 Item 2, Page 3)					
Exhibit 7					
Premium and Other Deposit Funds (Column 5, Line 14)					
Guaranteed Interest Contracts (Column 2, Line 14)					
Other (Column 6, Line 14)					
Supplemental Contracts and Annuities Certain (Column 3, Line 14)					

Dividend Accumulations or Refunds (Column 4, Line 14)					
Total Exhibit 7 (Column 1, Line 14)					
Exhibit 8, Part 1 Life (Page 3, Line 4.1)					
2 Health (Page 3, Line 4.2)					
Total Exhibit 8, Part 1					
Separate Accounts (Page 3 of the Annual Statement of the Separate Accounts, Lines 1, 2, 3.1, 3.2, 3.3)					
TOTAL RESERVES					

IMR (General Account, Page ___ Line ___)	
(Separate Accounts, Page Line)	
AVR (Page Line)	(c)
Net Deferred and Uncollected Premium	

* * *

B.3 - F.1. ...

2. The Standard Valuation Law gives the commissioner broad authority to accept the valuation of a foreign insurer when that valuation meets the requirements applicable to a company domiciled in this state in the aggregate. As an alternative to the requirements of Subsection B.6.c of this Section, the commissioner may make one or more of the following additional approaches available to the opining actuary.

F.2.a. - F.3. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2545 (October 2005), amended LR 37:598 (February 2011), amended LR 50:

§2113. Description of Actuarial Memorandum Including an Asset Adequacy Analysis and Regulatory Asset Adequacy Issues Summary

A. General

1. In accordance with R.S. 22:752, the appointed actuary shall prepare a memorandum to the company describing the analysis done in support of his or her opinion regarding the reserves. The memorandum shall be made available for examination by the commissioner upon his or her request but shall be returned to the company after such examination and shall not be considered a record of the insurance department or subject to automatic filing with the commissioner.

2 - 4 ...

5. In accordance with R.S. 22:752, the appointed actuary shall prepare a regulatory asset adequacy issues

summary, the contents of which are specified in Subsection C. The regulatory asset adequacy issues summary will be submitted no later than March 15 of the year following the year for which a statement of actuarial opinion based on asset adequacy is required. The regulatory asset adequacy issues summary is to be kept confidential to the same extent and under the same conditions as the actuarial memorandum.

B. - F. ...

AUTHORITY NOTE: Promulgated in accordance with R.S.22:3, 22:752 and the Administrative Procedure Act, R.S. 49:950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Insurance, Office of the Commissioner, LR 31:2548 (October 2005), amended LR 50:

Family Impact Statement

1. Describe the Effect of the Proposed Regulation on the Stability of the Family. The proposed regulation should have no measurable impact upon the stability of the family.

2. Describe the Effect of the Proposed Regulation on the Authority and Rights of Parents Regarding the Education and Supervision of their Children. The proposed regulation should have no impact upon the rights and authority of children regarding the education and supervision of their children.

3. Describe the Effect of the Proposed Regulation on the Functioning of the Family. The proposed regulation should have no direct impact upon the functioning of the family.

4. Describe the Effect of the Proposed Regulation on Family Earnings and Budget. The proposed regulation should have no direct impact upon family earnings and budget.

5. Describe the Effect of the Proposed Regulation on the Behavior and Personal Responsibility of Children. The proposed regulation should have no impact upon the behavior and personal responsibility of children.

6. Describe the Effect of the Proposed Regulation on the Ability of the Family or a Local Government to Perform the Function as Contained in the Rule. The proposed regulation should have no impact upon the ability of the family or a local governmental unit to perform the function as contained in the rule.

Poverty Impact Statement

1. Describe the Effect on Household Income, Assets, and Financial Security. The proposed regulation should have no effect on household income assets and financial security.

2. Describe the Effect on Early Childhood Development and Preschool through Postsecondary Education Development. The proposed regulation should have no effect on early childhood development and preschool through postsecondary education development.

3. Describe the Effect on Employment and Workforce Development. The proposed regulation should have no effect on employment and workforce development.

4. Describe the Effect on Taxes and Tax Credits. The proposed regulation should have no effect on taxes and tax credits.

5. Describe the Effect on Child and Dependent Care, Housing, Health Care, Nutrition, Transportation and Utilities Assistance. The proposed regulation should have no effect on child and dependent care, housing, health care, nutrition, transportation and utilities assistance.

Small Business Analysis

The impact of the proposed regulation on small businesses as defined in the Regulatory Flexibility Act has been considered. It is estimated that the proposed action is not expected to have a significant adverse impact on small businesses. The agency, consistent with health, safety, environmental and economic welfare factors has considered and, where possible, utilized regulatory methods in the drafting of the proposed regulation that will accomplish the objectives of applicable statutes while minimizing the adverse impact of the proposed regulation on small businesses.

1. Identification and Estimate of the Number of the Small Businesses Subject to the Proposed Rule. The proposed regulation should have no measurable impact upon small businesses.

2. The Projected Reporting, Record Keeping, and Other Administrative Costs Required for Compliance with the Proposed Rule, Including the Type of Professional Skills Necessary for Preparation of the Report or Record. The proposed regulation should have no measurable impact upon small businesses.

3. A Statement of the Probable Effect on Impacted Small Businesses. The proposed regulation should have no measurable impact upon small businesses.

4. Describe any Less Intrusive or Less Costly Alternative Methods of Achieving the Purpose of the Proposed Rule. The proposed regulation should have no measurable impact on small businesses; therefore, will have no less intrusive or less cost alternative methods.

Provider Impact Statement

1. Describe the Effect on the Staffing Level Requirements or Qualifications Required to Provide the Same Level of Service. The proposed regulation will have no effect.

2. The Total Direct and Indirect Effect on the Cost to the Provider to Provide the Same Level of Service. The proposed regulation will have no effect.

3. The Overall Effect on the Ability of the Provider to Provide the Same Level of Service. The proposed regulation will have no effect.

Public Comments

Interested persons who wish to make comments may do so by writing to Jennifer Land, Staff Attorney, Louisiana Department of Insurance, P.O. Box 94214, Baton Rouge, LA 70804-9214, by faxing comments to (225) 342-1632, or electronically at regulations@ldi.la.gov. Comments will be accepted through the close of business, 4:30 p.m., July 10, 2024.

Timothy J. Temple
Commissioner

FISCAL AND ECONOMIC IMPACT STATEMENT FOR ADMINISTRATIVE RULES RULE TITLE: Regulation 47—Actuarial Opinion and Memorandum Regulation

I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO STATE OR LOCAL GOVERNMENT UNITS (Summary)

The proposed amended rule is not anticipated to result in implementation costs or savings to the state or local

governmental units. The proposed rule is being amended to correct legal citations.

II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

The proposed amended rule will have no impact on state or local governmental revenues.

III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED PERSONS, SMALL BUSINESSES, OR NONGOVERNMENTAL GROUPS (Summary)

The proposed amended rule will have no impact on economic costs or benefits to directly affected persons, small businesses, or non-governmental groups.

IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT (Summary)

The proposed amended rule does not affect competition and employment in the state.

Lance Herrin
Deputy Commissioner
2406#015

Alan M. Boxberger
Legislative Fiscal Officer
Legislative Fiscal Office

NOTICE OF INTENT

Office of the Lieutenant Governor

Open Meetings Accessibility and Accommodations (LAC 4:XXIII.Chapter 7)

In accordance with the provisions of R.S. 49:950 et seq.), the Office of the Lieutenant Governor (OLG) proposes to adopt LAC 4:XXIII.Chapter 7. The purpose of the proposed rule is to accommodate people with disabilities so that they may participate via electronic means in public meetings of public bodies placed in the OLG. Such rulemaking is required pursuant to Act 393 of the 2023 Regular Session of the Louisiana Legislature, specifically R.S. 42:14(E)(4) and R.S. 42:17.2.1(B).

Title 4

ADMINISTRATION

Part XXIII. ADA Accessibility

Chapter 7. Office of the Lieutenant Governor

§501. Open Meetings Accessibility and Accommodations

A. All public bodies placed within the Office of the Lieutenant Governor shall provide for access to and participation in open meetings held by the public body via electronic means on an individualized basis to people with disabilities.

B. People with disabilities means any of the following:

1. a member of the public with a disability recognized by the Americans with Disabilities Act (ADA) or a designated caregiver of such person; or

2. a member of the public body with an ADA-qualifying disability.

C. People with disabilities interested in participating in the open meeting via electronic means should submit such request to the designated agency representative listed on the written public notice of the open meeting, in advance of the applicable meeting.

D. As soon as possible, but no later than the start of the open meeting, the public body shall provide the requestor the teleconference phone number and/or video conference link (with the passcode, if applicable) to

accommodate the requestor's participation in the open meeting.

E. People with disabilities interested in providing written comments on agenda items shall be permitted by the public body to submit such comments to an address, email address, or other portal that is specifically described by the public body in the written public notice of its meeting.

AUTHORITY NOTE: Promulgated in accordance with R.S. 42:14 and R.S. 42:17.2.1.

HISTORICAL NOTE: Promulgated by the Office of the Lieutenant Governor, LR 50:

Family Impact Statement

In accordance with R.S. 49:972, the impact of this proposed Rule on the family has been considered. It has a positive impact on family functioning, stability and autonomy by removing barriers that prevent people with disabilities from equal opportunity and full participation in the public policy making process. Moreover, the proposed rule will allow caregivers of persons with disabilities the opportunity to attend public meetings via electronic means without disrupting the daily routine as otherwise required for in-person attendance, such as time away from the home and arrangements for an alternate caregiver.

Poverty Impact Statement

In accordance with R.S. 49:973, the impact of this proposed Rule on poverty issues has been considered. The proposed Rule has no known or foreseeable effect on: household income, assets, and financial security; early childhood development; employment and workforce development; taxes and tax credits; or assistance for child and dependent care, housing, health care, nutrition, transportation and utilities.

Small Business Analysis

In accordance with R.S. 49:974.5, the impact of this proposed Rule on small businesses has been considered. There is no known or foreseeable adverse impact on small businesses. Therefore, a Small Business Economic Impact Statement has not been prepared.

Provider Impact Statement

In accordance with House Concurrent Resolution 170 of the 2014 Regular Session, the impact of this proposed rule on organizations that provide services for individuals with developmental disabilities has been considered. It does not have any effect on provider staffing levels, qualifications, costs, or overall ability of providers to provide the same level of service.

Public Comments

All interested persons are invited to submit written comments on the proposed rule. Such comments should be submitted by email or mail to Britain Engleton, Department of Culture, Recreation and Tourism, Human Resources Director, at bcarbins@crt.la.gov or P.O. Box 44243, Baton Rouge, LA 70804-4243. All written comments must be received on or before July 10, 2024 at 4:30 p.m. If necessary, a public hearing will be scheduled pursuant to R.S. 49:961(B)(1).

Nancy Watkins
Undersecretary