

Wyoming Liberty Index

62nd Wyoming Legislature ★ 2014 Budget Session

SF0021, Insurance-own risk solvency model act.

Sponsors: Joint Corporations, Elections and Political Subdivisions Interim Committee

Aye votes: Representatives Baker, Barlow, Berger, Blake, Blevins, Blikre, Brown, Burkhart, Byrd, Campbell, Cannady, Coleman, Connolly, Davison, Eklund, Esquibel, K., Filer, Freeman, Gay, Gingery, Goggles, Greear, Greene, Halverson, Harshman, Harvey, Hunt, Hutchings, Jaggi, Kasperik, Kirkbride, Kroeker, Krone, Larsen, Lockhart, Loucks, Lubnau, Madden, Mader, McKim, Miller, Moniz, Nicholas, B., Northrup, Patton, Paxton, Petroff, Piiparinen, Reeder, Semlek, Sommers, Stubson, Teeters, Throne, Walters, Watt, Wilson, Winters, Zwonitzer, Dn. and Zwonitzer, Dv. Senators Anderson, JD S02, Anderson, JL S28, Barnard, Bebout, Burns, Case, Christensen, Coe, Cooper, Craft, Dockstader, Driskill, Emerich, Esquibel, F., Geis, Hastert, Hicks, Hines, Johnson, Landen, Meier, Nicholas, P., Nutting, Perkins, Peterson, Ross, Rothfuss, Schiffer, Scott and Von Flatern

Signed by the Governor.

Comments

A good idea for insurance companies, but do we have to legislate every good idea? Why not leave this to reinsurers and free market competition? More legislative micromangement.

N: No significant fiscal or personnel impact. This bills adds Chapter 51 to the Wyoming Insurance Code and requires domestic insurance companies to maintain and report on their risk management framework. This imposes more regulatory requirements on the insurance companies but if the bill works as intended, there should be an improvement in the reliability of insurance companies to their policyholders. There are no obvious direct or significant impacts to Liberty.

Weighted Rating: -0.50. Unweighted Rating: -0.50.

Categories

Free Market, and General Government

For more information on the categories:

<http://wyominglibertyindex.info/2014/methodology.html#thecategories>

Document Status

Final