

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 1030
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Author:	Sen. Quinn
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Bill Analysis

SB 1030 authorizes the Insurance Commissioner to conduct a market analysis or market regulatory investigation at the Commissioner's discretion. Such an analysis shall be used by the Commissioner to develop a baseline understanding of the marketplace and to identify for further review insurers or practices that deviated significantly from industry standards. After establishing the baseline, if analysis of a particular practice merits further investigation, the Commissioner may consider market conduct actions. Actions chosen by the Commissioner must be cost-effective and protect the consumer. Market conduct actions taken as a result of a market conduct analysis shall focus on the general business practices and compliance activities of insurers. The measure also provides for the Insurance Commissioner to levy a civil penalty of up to \$1,000.00 per violation.

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