

Executive

As Passed by the House

INSCD1 Fees Paid to Superintendent of Insurance

R.C. 3905.40, 3905.862

Limits agent appointment and agent appointment annual renewal fees that the Department of Insurance may charge to not more than \$20, as opposed to the current fee of \$20. Abolishes the agent appointment termination fee.

**Fiscal effect: Reduces revenue to the Department of Insurance Operating Fund (Fund 5540) from agent appointment termination fees, and may reduce revenue to Fund 5540 from agent appointment and agent appointment annual renewal fees.**

R.C. 3905.40, 3905.862

Same as the Executive.

**Fiscal effect: Same as the Executive.**

INSCD5 Age Requirement for One of the Consumer Representatives on the Insurance Agent Education Advisory Council

No provision.

R.C. 3905.483

Reduces the current law age requirement for one of the consumer representatives on the Insurance Agent Education Advisory Council from 60 to 50.

**Fiscal effect: None.**

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**INSCD2**

**Market Conduct Examination**

**Section: 299.10**

Allows the Superintendent of Insurance to assess the cost of conducting a market conduct examination of an insurer against the insurer. Allows the Superintendent to enter into consent agreements to impose administrative assessments or fines for violations of insurance laws or rules.

Specifies that all costs, assessments, and fines collected must be deposited to the Department of Insurance Operating Fund (Fund 5540).

**Fiscal effect: Potential revenue gain for Fund 5540.**

**Section: 299.10**

Same as the Executive.

**Fiscal effect: Same as the Executive.**

**INSCD3**

**Examinations of Domestic Fraternal Benefit Societies**

**Section: 299.10**

Allows the Director of Budget and Management, at the request of the Superintendent of Insurance, to transfer funds from the Department of Insurance Operating Fund (Fund 5540) to the Superintendent's Examination Fund (Fund 5550). Specifies that the permitted transfer amount is limited to expenses incurred in examining domestic fraternal benefit societies.

**Section: 299.10**

Same as the Executive.

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INSCD4

Transfer from Fund 5540 to General Revenue Fund

Section: 299.10

Requires the Director of Budget and Management to transfer \$5.0 million from the Department of Insurance Operating Fund (Fund 5540) to the GRF, not later than the thirty first day of July each fiscal year.

Section: 299.10

Same as the Executive.