
Executive

INSCD1 Market conduct examination**Section: 303.10**

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.

INSCD2 Examinations of fraternal benefit societies**Section: 303.10**

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.

INSCD3 Transfer from Fund 5540 to General Revenue Fund**Section: 303.10**

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.

Executive**INSCD4 Transfer of funds for captive insurance company regulation****Section: 303.20**

Allows the Director of Budget and Management to transfer up to \$1 million from the Department of Insurance Operating Fund (Fund 5540) to the Captive Insurance Regulation and Supervision Fund (Fund 5PT0) during fiscal years 2016 and 2017, to pay for necessary operating needs associated with regulating captive insurance companies in Ohio that will occur before receipts related to such regulation are deposited into Fund 5PT0. Requires the Director, in consultation with the Superintendent, to establish a schedule for repaying Fund 5540 for the amounts previously transferred.
