



STATE OF MAINE
DEPARTMENT OF PROFESSIONAL & FINANCIAL REGULATION
BUREAU OF INSURANCE



Janet T. Mills
Governor

Anne L. Head
DPFR Commissioner

Timothy N. Schott
Acting Superintendent

NOTICE OF RULEMAKING

Notice is hereby given that the Bureau of Insurance will hold a public hearing on September 29, 2022 at 10:00 a.m. from the Department of Professional and Financial Regulation, 76 Northern Avenue, Gardiner, Maine to receive comments concerning the adoption of a proposed amendment to Rule Chapter 180, Insurance Holding Company System Model Rule with Reporting Forms and Instructions. The hearing will be held by an audio-visual link, and instructions for registering for and attending the hearing remotely, by either audio-visual link or telephone, are on the Bureau of Insurance [website](#).

Pursuant to 5 M.R.S. § 8052(2)(B), the Acting Superintendent hereby designates Bureau of Insurance General Counsel Robert A. Wake to conduct the hearing. Mr. Wake has responsibility over the subject to be discussed at the hearing.

The purpose of the proposed amendment is to implement amendments to the Maine Insurance Holding Company Act, 24-A M.R.S. § 222, enacted by P.L. 2021, ch. 521. These changes are based on amendments to the NAIC Insurance Holding Company System Model Rule (# 450) adopted in 2020 and 2021, addressing the Group Capital Calculation and the continuity of essential services provided by affiliates.

A copy of the proposed rule is at <https://www.maine.gov/pfr/insurance/legal/rules#proposed>.

The rule is proposed in accordance with 24-A M.R.S. §§ 212 and 222.

The primary sources of information relied upon by the Bureau of Insurance in developing the proposed rule are Bureau staff's professional judgment and NAIC Model # 450.

All interested persons are invited to provide oral comments at the hearing or to submit written comments. Written comments must be received no later than October 10, 2022 at 4:30 p.m. and should be addressed to: Karma Lombard, 34 State House Station, Augusta, ME 04333-0034 or Karma.Y.Lombard@maine.gov. A copy of the statement of impact on small business may be obtained from Ms. Lombard.

The Department of Professional and Financial Regulation does not discriminate on the basis of disability in the admission to, access to, or operation of its programs, services or activities. Individuals in need of auxiliary aid for effective communication in the hearing are invited to make their needs and preference known to Ms. Lombard either by e-mail or telephone at (207) 624-8540, sufficiently in advance of the hearing so that appropriate arrangements can be made.

August 26, 2022

Timothy N. Schott, Acting Superintendent

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