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MEMORANDUM

March 22, 2001

TO: Senate Committee on Insurance, Tourism and Transportation
FR: Senator Roger Breske, Chair
RE: Proposed Administrative Rule 00-010; *Relating to town mutual insurance.*

Administrative Rule 00-010 was recently referred to the Senate Committee on Insurance, Tourism and Transportation. For your reference, I have included the analysis from the Office of the Commission of Insurance below. If you would like to request a hearing, please contact Vaughn in my office before *Friday, April 13, 2001.*

Analysis by the Office of the Commissioner of Insurance

The changes to Chapter Ins 13 reflect both recent statutory changes to the operation of town mutuals and today's economic realities. This rule increases the number of counties in which a town mutual may do business, extends the fidelity bond requirement table, increases surplus requirements and eliminates obsolete sections on unearned premium reserves.

The change to Chapter Ins 50 conforms to the Ins 13 changes and broadens the exemption from filing annual audited financials for some town mutuals.