



## EXISTING ADMINISTRATIVE RULES Fiscal Estimate & Economic Impact Analysis

- Less Stringent Compliance or Reporting Requirements
- Less Stringent Schedules or Deadlines for Compliance or Reporting
- Consolidation or Simplification of Reporting Requirements
- Establishment of performance standards in lieu of Design or Operational Standards
- Exemption of Small Businesses from some or all requirements
- Other, describe: The rule change will not effect small businesses.

10. Fund Sources Affected <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S	11. Chapter 20, Stats. Appropriations Affected None
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12. Fiscal Effect of Repealing or Modifying the Rule		
<input checked="" type="checkbox"/> No Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Could Absorb Within Agency's Budget
<input type="checkbox"/> Decrease Cost		

13. Summary of Costs and Benefits of Repealing or Modifying the Rule  
The cost for failing to implement these revisions is to risk losing NAIC accreditation or federal preemption. Retaining NAIC accreditation and implementing the proposed changes ensure state overview of our domestic insurers.

14. Did the Agency prepare a Cost Benefit Analysis (if Yes, attach to form)  
 Yes    No

15. Long Range Implications of Repealing or Modifying the Rule  
Wisconsin will retain the ability to be accredited with domestic insurers benefits since as an NAIC accredited state, domestic insurers are only subject to certain filing requirements with OCI and financial examinations by OCI. Without accreditation, domestic insurers could be subject to financial examinaiton and filing requirements for all jusrisdictions in which they operate. This could inlcude examnation from all 56 U.S. jurisdictions for some insurers. Without accreditation, the cost of doing business for Wisconsin's domestic insurance industry would increase due to oversight by other states.

16. Compare With Approaches Being Used by Federal Government  
There are no comparable federal regulations..

17. Compare With Approaches Being Used by Neighboring States (Illinois, Iowa, Michigan and Minnesota)  
All states are required to comply with the changes in the NAIC models in order to retain accreditation and not be preempted

18. Contact Name Julie E. Walsh	19. Contact Phone Number 608-264-8101
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