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INDEPENDENT REGULATORY REVIEW COMMISSION
333 MARKET STREET, 14TH FLOOR, HARRISBURG, PA 17101

July 26, 2001

Honorable M. Diane Koken, Commissioner
Insurance Department
1326 Strawberry Square
Harrisburg, PA 17120

Re: Regulation #11-182 (IRRC #2069)
Insurance Department
Insurance Holding Company Systems

Dear Commissioner Koken:

The Independent Regulatory Review Commission approved your regulation on July 26, 2001.
Our Order is enclosed and is available on our website at www.irrc.state.pa.us.

We appreciate the joint effort that went into producing a regulation that met the criteria and intent of the Regulatory Review Act.

Sincerely,

Alvin C. Bush
Vice Chairman
wbg

Enclosure

cc: Honorable Nicholas A. Micozzie, Majority Chairman, House Insurance Committee
Honorable Anthony DeLuca, Democratic Chairman, House Insurance Committee
Honorable Edwin G. Holl, Chairman, Senate Banking and Insurance Committee
Honorable Jack Wagner, Minority Chairman, Senate Banking and Insurance Committee

**INDEPENDENT REGULATORY REVIEW COMMISSION
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held July 26, 2001

John R. McGinley, Jr., Chairman, by Phone
Alvin C. Bush, Vice Chairman
Arthur Coccodrilli
Robert J. Harbison, III
John F. Mizner, by Phone

Regulation No. 11-182
Insurance Department
Insurance Holding Company Systems

On October 5, 1999, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Insurance Department (Department). This rulemaking amends 31 Pa. Code Chapter 25. The proposed regulation was published in the October 16, 1999 *Pennsylvania Bulletin* with a 30-day public comment period. The final-form regulation was submitted to the Commission on June 26, 2001.

The proposed regulation updates procedural requirements for acquisitions of or mergers with insurance companies. The regulation also updates the reporting requirements and forms related to these transactions. The regulation is intended to make the existing regulations consistent with Act 9 of 1994 and the National Association of Insurance Commissioners' reporting standards.

We have determined this regulation is consistent with the statutory authority of the Department (40 P.S. §§ 459.8 and 991.1401 – 991.1413) and the intention of the General Assembly. Having considered all of the other criteria of the Regulatory Review Act, we find promulgation of this regulation is in the public interest.

BY ORDER OF THE COMMISSION:

This regulation is approved.





Alvin C. Bush, Vice Chairman