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

March 22, 2001

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

Re: Regulation #11-203 (IRRC #2150)  
Insurance Department  
Annual Audited Insurers' Financial Report Required

Dear Commissioner Koken:

The Independent Regulatory Review Commission approved your regulation on March 22, 2001. Our Order is enclosed and is available on our website at [www.irrc.state.pa.us](http://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,

A handwritten signature in cursive script, appearing to read "Alvin C. Bush".

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  
Pete Salvatore, Regulatory Coordinator, Insurance Department

**INDEPENDENT REGULATORY REVIEW COMMISSION  
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held March 22, 2001

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

Regulation No. 11-203  
Insurance Department  
Annual Audited Insurers'  
Financial Report Required

On September 21, 2000, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Insurance Department. This rulemaking amends 31 Pa. Code Chapter 147. The proposed regulation was published in the September 30, 2000 *Pennsylvania Bulletin* with a 30-day public comment period. The final-form regulation was submitted to the Commission on February 22, 2001.

The Department made minor amendments to Chapter 147 to reflect the revised National Association of Insurance Commissioners' Manual for annual audits of financial statements filed by insurers.

We have determined this regulation is consistent with the statutory authority of the Insurance Department (71 P.S. §§ 66, 186, 411 and 412) 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.



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Alvin C. Bush, Vice Chairman