

State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
Division of Insurance
1511 Pontiac Avenue, Bldg. 69-2
Cranston, Rhode Island 02920

Public Notice of Proposed Rule-Making

Pursuant to the provisions of R.I. Gen. Laws § 14-17, and in accordance with the Administrative Procedures Act Chapter 42-35 of the General Laws, the Department of Business Regulation hereby gives notice of its intent to repeal Insurance Regulation 70 – Insurance Company Licensing Notification Program.

The purpose of this repeal is to eliminate this regulation which is based on a statute which has itself been repealed R.I. Gen. Laws § 27-3-49. The regulation provided a procedure whereby interested persons could inquire as to whether a particular insurer is licensed. This procedure is not used and the information is routinely provided on the Department's website and on informal inquiry to any inquiring party.

The proposed repealed regulation is available for public inspection at www.dbr.ri.gov, in person at Department of Business Regulation, 1511 Pontiac Avenue, Cranston, Rhode Island 02920, or requested by email edwyer@dbr.state.ri.us or by calling Elizabeth Kelleher Dwyer at (401) 462 9520.

In the development of the proposed repeal consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

All interested parties are invited to submit written or oral comments concerning the proposed regulations by March 11, 2009 to Elizabeth Kelleher Dwyer, Department of Business Regulation, 1151 Pontiac Avenue, Cranston, Rhode Island 02920, edwyer@dbr.state.ri.us. A public hearing to consider the proposed repeal shall be held on March 11, 2009 at 10:30 am at 1511 Pontiac Avenue, Cranston, Rhode Island 02920 at which time and place all persons interested therein will be heard. The room is accessible to the disabled and interpreter services for the hearing impaired will be provided if requested 48 hours prior to the hearing. Requests for this service can be made in writing or by calling (401) 462 9520 or TDD 711.

A. Michael Marques
Director, Department of Business Regulation

State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
Division of Insurance
233 Richmond Street
Providence, RI 02903

INSURANCE REGULATION 70

INSURANCE COMPANY LICENSING NOTIFICATION PROGRAM

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Section 1 — **Purpose**

~~The purpose of this Regulation is to establish a procedure whereby insurance producers, agents, brokers, and solicitors licensed in Rhode Island may ascertain whether a company is licensed or approved to do business in this state. This certification program is promulgated in accordance with R.I. Gen. Laws §§ 27-3-49 and 42-14-17.~~

Section 2 — **Procedure**

~~Insurance producers may inquire of the Insurance Division of the Department of Business Regulation during normal business hours by telephonic, written or facsimile communication in form similar to Exhibit A attached to and made a part of this Regulation and receive written confirmation via United States mail service or facsimile that an insurance company is a licensed carrier or an approved surplus lines carrier and whether the insurance company is permitted to transact the proposed line of business. No fee shall be assessed for this procedure.~~

EFFECTIVE DATE:	August 17, 1993
AMENDED:	None
REFILED:	January 2, 2002
<u>REPEALED:</u>	<u>March , 2009</u>

EXHIBIT A

(Agency Letterhead)

Insurance Commissioner
Department of Business Regulation
233 Richmond Street
Providence, RI 02903-4233

Dear Commissioner:

In accordance with Insurance Regulation 70 and R.I. Gen. Laws § 27-3-49, please advise the licensing and authority of:

[INSURANCE COMPANY NAME].

The line of business of the insurance proposed is:

[LINE OF BUSINESS].

Sincerely,

[Agent Requesting Certification]

The company referenced above is/is not an authorized and licensed insurance carrier and is/is not an approved surplus lines carrier in the State of Rhode Island.

Date of admission or approval of the insurance company was: _____.

The company does/does not possess authority for the above-referenced line of business.

IN WITNESS WHEREOF, I hereunto set my hand and affix the official seal of this Department this ____ day of _____ 19 ____.

Insurance Commissioner