

SB 376 A STAFF MEASURE SUMMARY

House Committee On Behavioral Health and Health Care

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Meeting Dates: 5/8, 5/10

WHAT THE MEASURE DOES:

Authorizes Director of Department of Consumer and Business Services (DCBS) to require health care service contractors to file annual National Association of Insurance Commissioners (NAIC) own risk and solvency assessment summary reports and corporate governance annual disclosure reports. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Department of Consumer and Business Services (DCBS) protects consumer and regulates business in the areas of finance, workplace health and safety, and building safety. In its role of insurance regulation, DCBS' Division of Financial Regulation has oversight over health insurance plans subject to state regulation (generally individual and small group).

Founded in 1871, the National Association of Insurance Commissioners (NAIC) is the standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia, and five U.S. territories. The NAIC helps state insurance regulators establish standards and best practices, conduct peer review, and coordinate regulatory oversight.

Senate Bill 376 A would authorize the Director of Department of Consumer and Business Services to require health care service contractors to file annual National Association of Insurance Commissioners own risk and solvency assessment summary reports and corporate governance annual disclosure reports.