

Bill No.: SF0008

Effective: 1/1/2019

LSO No.: 18LSO-0041

Enrolled Act No.: SEA No. 0003

Chapter No.: 14

Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee

Catch Title: Insurance-audited annual financial reports.

Subject: Audit procedures for insurers.

Summary/Major Elements:

- Requires an insurer to establish an internal audit function which provides oversight regarding the insurer's governance, risk management, and internal controls, based on model regulations adopted by the National Association of Insurance Commissioners.

Comments:

- Effective January 1, 2019.

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