

**BEFORE THE COMMISSIONER OF INSURANCE**  
**STATE OF GEORGIA**

**IN THE MATTER OF:**

**CHAPTER 120-2-23  
INSURANCE HOLDING COMPANY  
REGULATIONS**

)  
)  
)  
)  
)  
)  
)

**DOCKET NUMBER I-13-I-9**

**ORDER**

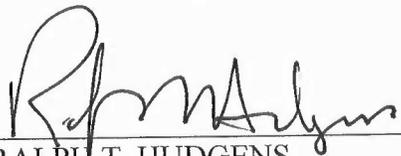
On September 17, 2013, Notice of Intent to Adopt Rule Changes And Notice of Hearing was given regarding proposed changes to some of the regulations in Regulation Chapter 120-2-23 titled “Insurance Holding Company Regulations” (Record, Exhibits 1). The proposed regulations implement changes to Georgia’s insurance holding company laws which resulted from HB 312 passing both chambers of the General Assembly and being signed into law by the Governor on May 6, 2013. By letter dated October 16, 2013, the Office of the Attorney General opined that the proposed regulations were within this office’s scope of authority (Record, Exhibit 5). Pursuant to O.C.G.A. §50-13-4(e), the proposed regulations were transmitted to Wayne R. Allen, Legislative Counsel for the General Assembly, for assignment to the appropriate standing committees of the Senate and House of Representatives (Record, Exhibit 6) and were assigned accordingly (Record, Exhibit 7).

Interested persons were given the opportunity to participate in the proposed rulemaking by submitting their written comments by October 24, 2013, and by making oral comments at the public hearing held October 29, 2013. No written comments were submitted. Trey Sivley, Director of this Department’s Division of Insurance and Financial Oversight, was the only

person to offer oral comments at the hearing. According to Mr. Sivley, the proposed changes are necessary to bring the Department's regulations into conformity with the General Assembly's modifications of statutory law dealing with insurance holding companies.

**WHEREAS**, no written or oral comments were submitted in opposition to the proposed regulations, and **WHEREAS** this office finds Mr. Sivley's comments in support of the proposed regulations persuasive, **IT IS HEREBY ORDERED** that the proposed changes to Regulation Chapter 120-2-23 titled, "Insurance Holding Company Regulations," a copy of which is attached hereto and made a part hereof by reference, are adopted.

Given under my Hand and Official Seal this 6<sup>th</sup> day of November, 2013.

  
\_\_\_\_\_  
RALPH T. HUDGENS  
INSURANCE AND SAFETY FIRE COMMISSIONER  
STATE OF GEORGIA