

BEFORE THE COMMISSIONER OF INSURANCE

STATE OF GEORGIA

NOTICE OF INTENT TO ADOPT RULE CHANGES AND NOTICE OF HEARING

Notice is hereby given pursuant to the Georgia Administrative Procedure Act, O.C.G.A. Sections 50-13-3, 50-13-4, 50-13-6, 50-13-21, and, 33-2-9 of the following proposals by the Commissioner of Insurance to amend the Rules and Regulations of the Office of the Commissioner of Insurance:

-Repealing Regulation 120-2-27-.06 entitled "Credit Life Insurance Policies Covering Joint Lives" and adding, in lieu thereof, a new Regulation 120-2-27-.06 entitled "Joint Credit Insurance Policies"

-Amending Regulation 120-2-27-.08 entitled "Minimum Requirements for Credit Accident and Sickness Insurance Forms"

SYNOPSIS AND EXPLANATION OF PROPOSED RULE CHANGES

Due to the increase in dual income-earning spouses, the need for joint credit disability insurance has significantly increased. The Department's proposed changes would repeal the current prohibition against joint credit disability insurance in Regulation 120-2-27-.08(7) and renumber as necessary. The new Regulation 120-2-27-.08(7) would consist of the language currently in Regulation 120-2-27-.08(8). The changes to Regulation 120-2-27-.06(1) and (2) would allow joint credit life insurance to be obtained by persons jointly and severally liable for repayment of a debt. The full texts of the proposed amendments entitled "Joint Credit Insurance Policies," and "Minimum Requirements for Credit Accident and Sickness Insurance Forms" are attached hereto and made a part hereof by reference.

SCHEDULE

The aforesaid proposals, which are being forwarded to the Attorney General for approval as to legality pursuant to O.C.G.A. Section 33-2-9, are now on file in the Administrative Procedure Division of the Office of Commissioner of Insurance, 1016 West Tower, Floyd Building, Two Martin Luther King, Jr. Drive, Atlanta, Georgia 30334, and are hereby declared to be a public record as follows:

Interested persons may participate in the proposed rulemaking process by submitting their written comments to **Vince Wiegand, Administrative Procedure Division, Office of Commissioner of Insurance, 1016 West Tower, Floyd Building, Two Martin Luther King, Jr. Drive, Atlanta, Georgia 30334. All comments must be received by the Administrative Procedure Division by 4:30 p.m. on January 2, 2015.** Interested persons may also participate in the proposed rulemaking by submitting oral comments at the hearing to commence on **January 7, 2015 at 9:00 a.m. in the Hearing Room of the Office of Commissioner of Insurance, Seventh Floor, West Tower, Floyd Building, Two Martin Luther King, Jr.**

Drive, Atlanta, Georgia 30334.

Oral presentations at the hearing may be limited to five (5) minutes per person in order to afford all interested persons an opportunity to be heard. If you have a physical impairment and require assistance or have any questions regarding this notice, please contact the Administrative Procedure Division.

Based upon full consideration of all written and oral comments regarding the above matters, the Commissioner of Insurance may reject or adopt the proposed rules or may make changes to the proposed rules which may require another rulemaking hearing.

Given under my Hand and Official Seal this 4th day of December, 2014.



RALPH T. HUDGENS
COMMISSIONER OF INSURANCE
STATE OF GEORGIA

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