



OFFICE OF
INSURANCE COMMISSIONER

April 5, 2016

Request for Comments on Adopting Corporate Governance Disclosure Models

To: Domestic Carriers, Domestic Insurers, and Interested Parties

The Washington state Insurance Commissioner intends to propose model legislation for the creation of corporate governance disclosure requirements based on the NAIC model law (#305) and regulation (#306). We value stakeholder input and would kindly appreciate your comments concerning this topic and the impact of the adoption on your organization. Please feel free to share this request with anyone in your organization that you believe should contribute to our decision making process.

The NAIC members adopted these two models as part of the overall NAIC Solvency Modernization Initiative in November 2014. These models may be adopted as an accreditation standard that is currently under consideration by the NAIC members. Depending on your responsive comments, the commissioner may propose this model legislation for his 2017 legislative agenda.

As mentioned, we value stakeholder involvement and would like to know your views regarding this topic. We invite you to comment on the model project listed under "Agency Meetings". Your comments would be most helpful if received on or before May 20, 2016.

We also intend to hold stakeholder meetings later during the summer to collaborate and develop an agreeable bill for the commissioner's consideration.

Please submit your comments by letter addressed to Ron Pastuch, Holding Company Manager, to our email box at CompanySupervisionFilings@oic.wa.gov.

Thank you,

A handwritten signature in black ink that reads "Ronald J. Pastuch".

Ronald J. Pastuch, CPA
Holding Company Manager
Company Supervision Division
Email: RonP@oic.wa.gov
Direct: 360-725-7211

Documents available from NAIC Accreditation Standards (F) Committee website:
NAIC Model Act #305 – Corporate Governance Annual Disclosure Model Act
NAIC Model Regulation #306 – Corporate Governance Annual Disclosure Model Regulation
NAIC Model #305 and #306 Memorandum