

PTAC Meeting Summary
Tuesday, May 17, 2022

The Premium Tax Advisory Council held its latest meeting on Tuesday, May 17th, 2022 via videoconference. I will key each of the items to the agenda for the meeting which is enclosed under separate cover.

III. Welcome by Commissioner Clark

- Commissioner Clark introduced DOI staff on the call and mentioned that she had terminated 381 insurance licensees due to non-compliance with CE after it resumed following the pandemic pause.

IV. Minutes

- The minutes from November 16, 2021 were approved with one correction. The City of Vicco had been listed as the County of Vicco.

V. DOI Update – John Hord

- Annual Reconciliation non-filers:
 - For 2020, 104 civil penalties were assessed to brokers who had not responded.
 - For 2021, 658 notices were sent out, including 202 companies which have yet to respond. A second notice will be sent in 6-8 weeks.
- E-services FTP option:
 - DOI has mostly completed the transition to the use of E-service accounts for the filing of annual reconciliations. The old process will sunset in July.

VI. Old Business

- There is not much of an update on the City of Vicco's situation. Companies should continue to escrow payments. SB 106 provided a means for the dissolution of cities and the Department of Local Government should issue regulations soon.

VII. New Business

- There have been 126 companies newly licensed since June of 2020.
- The regulation on the data security bill HB 474 will be coming relatively soon.

VIII. Next Meeting Date

- The next meeting date was set for Tuesday, November 15th, 2022 at 1:00 PM ET.

VIII. Adjournment

- There being no further business the meeting adjourned.