

CHAPTER 6
HB 149 - FINAL VERSION

9Feb2017... 0070h

2017 SESSION

17-0293
01/09

HOUSE BILL ***149***

AN ACT prohibiting disclosure of certain information obtained by former employees of the insurance department

SPONSORS: Rep. Hunt, Ches. 11; Sen. Bradley, Dist 3

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

 This bill requires that former employees of the insurance department shall not disclose confidential information gained during their employment or use such information for personal gain or benefit.

 This bill is a request of the insurance department.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears ~~[in brackets and struckthrough.]~~
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

1 AN ACT prohibiting disclosure of certain information obtained by former employees of the
2 insurance department
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Be it Enacted by the Senate and House of Representatives in General Court convened:

3 6:1 Insurance Department; Prohibited Interests. Amend RSA 400-A:12 to read as follows:
4 400-A:12 Prohibited Interests.

5 ***I.*** The commissioner, deputies, assistants, actuaries, examiners, or employees of the
6 department shall not be connected with the management or be holder of material number of shares
7 of any insurer, insurance holding company, insurance agency or broker, or be pecuniarily interested
8 in any insurance transaction except ***as authorized under Title XXXVII in their official***
9 ***capacity, or*** as a policyholder or claimant under a policy; except, that as to matters wherein a
10 conflict of interests does not exist on the part of any such individual, the commissioner may employ
11 and retain from time to time insurance actuaries, examiners, accountants, and other technicians
12 who are independently practicing their professions even though from time to time similarly
13 employed or retained by insurers or others.

14 ***II.*** ~~[Provided, that]~~ Nothing contained in this section shall be deemed to prohibit:

15 ~~[H.]~~ ***(a)*** Receipt by any such individual of fully vested commissions or fully vested
16 retirement benefits to which entitled by reason of services performed prior to becoming
17 commissioner or prior to employment in the department~~[:]~~.

18 ~~[H.]~~ ***(b)*** Investment in shares of regulated diversified investment companies.

19 ***III.*** ***No person who has formerly served as a commissioner, deputy, assistant,***
20 ***actuary, examiner, or otherwise as an employee of the department nor any person that has***
21 ***been retained by the commissioner under Title XXXVII, shall disclose any third party***
22 ***confidential information gained by reason of such public position, nor shall any person***
23 ***otherwise use such information for personal gain or benefit. Nothing in this paragraph***
24 ***shall be construed to limit any protections that an employee or a former employee has***
25 ***under RSA 275-E.***

6:2 Effective Date. This act shall take effect upon its passage.

Approved: March 31, 2017
Effective Date: March 31, 2017