

HB20-1091 be amended as follows:

1 Amend printed bill, page 9, strike line 16 and substitute "POLICYHOLDERS,  
2 CONTRACT HOLDERS, OR REINSURERS;"

3 Page 9, line 26, strike "POLICYHOLDERS" and substitute "POLICYHOLDERS,  
4 CONTRACT HOLDERS, OR REINSURERS".

5 Page 10, line 4, strike "POLICYHOLDERS" and substitute "POLICYHOLDERS,  
6 CONTRACT HOLDERS, OR REINSURERS".

7 Page 10, line 14, strike "AND".

8 Page 10, line 19, strike "ENGAGE." and substitute "ENGAGE;"

9 Page 10, after line 19 insert:

10 "(IX) THE PROPOSED DIVISION IS NOT BEING MADE FOR THE  
11 PURPOSE OF HINDERING, DELAYING, OR DEFRAUDING ANY POLICYHOLDERS,  
12 CONTRACT HOLDERS, OR REINSURERS;

13 (X) EACH RESULTING INSURER THAT WILL BE A MEMBER INSURER  
14 UNDER THE "LIFE AND HEALTH INSURANCE PROTECTION ASSOCIATION  
15 ACT", ARTICLE 20 OF THIS TITLE 10, WILL BE LICENSED IN EACH LINE OF  
16 BUSINESS IN EACH STATE WHERE THE DIVIDING INSURER WAS LICENSED  
17 WITH RESPECT TO THE INSURANCE POLICIES OR ANNUITY CONTRACTS  
18 ISSUED BY THE DIVIDING INSURER THAT ARE ALLOCATED TO THAT  
19 RESULTING INSURER AS PART OF THE PLAN OF DIVISION; EXCEPT THAT, THE  
20 RESULTING INSURER NEED NOT BE LICENSED WITH RESPECT TO ANY LINE  
21 OF BUSINESS IN ANY STATE WHERE, AT THE TIME OF DIVISION:

22 (A) THE DIVIDING INSURER IS NOT LICENSED WITH RESPECT TO THE  
23 LINE OF BUSINESS; OR

24 (B) THE STATE DOES NOT PROVIDE GUARANTY ASSOCIATION  
25 COVERAGE OR SIMILAR COVERAGE WITH RESPECT TO THE ALLOCATED  
26 POLICIES OR CONTRACTS; AND

27 (XI) IF THE PLAN OF DIVISION ALLOCATES POLICIES OF LONG-TERM  
28 CARE INSURANCE, AS DEFINED IN SECTION 10-19-103 (5), THE LIABILITIES  
29 ASSOCIATED WITH THE ALLOCATED POLICIES DO NOT CONSTITUTE MORE  
30 THAN A DE MINIMUS AMOUNT OF THE INSURANCE LIABILITIES ALLOCATED  
31 TO THE DIVIDING INSURER, IF IT SURVIVES THE DIVISION, OR TO ANY  
32 RESULTING INSURER."

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