

1 SB229
2 135974-1
3 By Senators Brooks, Pittman, Glover, Keahey and Figures
4 RFD: Banking and Insurance
5 First Read: 07-FEB-12

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8 SYNOPSIS: This bill would require all rate filings
9 and related actuarial information for homeowner's
10 insurance coverage in Alabama to be treated as
11 public information, be available for review in the
12 office of the Commissioner of Insurance in
13 Montgomery, Alabama, and be available via the
14 Internet on the website of the Department of
15 Insurance and would provide for certain limited
16 exceptions regarding confidential information.

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18 A BILL
19 TO BE ENTITLED
20 AN ACT

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22 Relating to homeowner's policies in Alabama; to
23 require all rate filings and related actuarial information for
24 homeowner's insurance coverage to be treated as public
25 information, available for review in the office of the
26 Commissioner of Insurance in Montgomery, Alabama, and via the

1 Internet on the website of the Department of Insurance; and to
2 provide exceptions regarding confidential information.

3 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

4 Section 1. (a) Except as limited in subsection (c),
5 all rate filings and related actuarial information for
6 homeowner's insurance coverage in Alabama filed after the
7 effective date of this act shall be treated as public
8 information.

9 (b) All rate filings and related actuarial
10 information for homeowner's insurance coverage shall be
11 available to the public for review at the office of the
12 Commissioner of Insurance in Montgomery, Alabama, and shall be
13 available via the Internet through the website of the
14 Department of Insurance.

15 (c) Any proprietary actuarial risk analysis or
16 forecasting information or information otherwise restricted by
17 statute or rule included in a rate filing or related actuarial
18 information is considered to be a commercially valuable trade
19 secret under Chapter 27 of Title 8, Code of Alabama 1975, and
20 shall be confidential. The Department of Insurance, absent a
21 court order, may not release this confidential information.
22 Any such information shall be submitted under separate cover
23 and clearly state the desires of the party filing the
24 information as to its confidentiality. The information shall
25 be maintained by the Department of Insurance separate and
26 distinct from all of the records available for public

1 inspection. Notice of at least 10 business days shall be given
2 to the applicable entity if such information is requested by
3 court order from the Department of Insurance.

4 Section 2. This act shall become effective on the
5 first day of the third month following its passage and
6 approval by the Governor, or its otherwise becoming law.