

Subchapter A. Examination and Financial Analysis
28 TAC §7.68

1. INTRODUCTION. The Commissioner of Insurance (Commissioner) adopts the repeal of §7.68, concerning the requirements for filing the 2005 quarterly and annual statements, other reporting forms, and electronic data filings with the Texas Department of Insurance (Department) and the National Association of Insurance Commissioners (NAIC). The repeal is adopted without changes to the proposal published in the January 6, 2012, issue of the *Texas Register* (37 TexReg 46).

2. REASONED JUSTIFICATION. The repeal of the obsolete section is necessary to permit the simultaneous adoption of new §7.68, concerning filing requirements for the annual statements, the quarterly statements, other reporting forms, and electronic data filings with the Department and the NAIC.

The 2005 reporting forms and other forms required to be filed under the repealed section have been filed and the due dates for filing the 2005 annual statements, 2005 quarterly statements, and other reports have passed. Therefore, the repealed section is no longer necessary. In conjunction with the adopted repeal, the adoption of new §7.68 is also published in this issue of the *Texas Register*.

3. HOW THE SECTION WILL FUNCTION. The adoption of the repeal will result in the removal of an obsolete provision from the Texas Administrative Code, and permit the adoption of new §7.68. Adopted new §7.68 specifies the requirements for filing the

annual statements, the quarterly statements, other reporting forms, and electronic data filings with the Department and the NAIC.

The new section will be applicable to annual filings with the Department and the NAIC, beginning with the year ending December 31, 2011, and each year thereafter; and to the quarterly filings with the Department and the NAIC, beginning with the quarter ending on March 31, 2012, and each quarter thereafter.

4. SUMMARY OF COMMENTS AND AGENCY RESPONSE. The Department did not receive any comments on the proposed repeal.

5. STATUTORY AUTHORITY. The repeal of the section is adopted under the Insurance Code §§801.001 – 802.003, 802.051 – 802.056, and 36.001. Sections 802.001 - 802.003 and 802.051 - 802.056 authorize the Commissioner to make changes in the forms of the annual statements required of insurance companies of any kind, as shall seem best adapted to elicit a true exhibit of their condition and methods of transacting business, and require certain insurers to make filings with the National Association of Insurance Commissioners. Section 36.001 provides that the Commissioner of Insurance may adopt any rules necessary and appropriate to implement the powers and duties of the Texas Department of Insurance under the Insurance Code and other laws of this state.

6. TEXT.

12-0118

TITLE 28. INSURANCE
Part 1. Texas Department of Insurance
Chapter 7. Corporate and Financial Regulation

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§7.68. Requirements for Filing the 2005 Quarterly and 2005 Annual Statements, Other Reporting Forms, and Electronic Data Filings with the Texas Department of Insurance and the NAIC.

CERTIFICATION. This agency certifies that the adopted repeal has been reviewed by legal counsel and found to be a valid exercise of the agency's authority.

Issued in Austin, Texas on February 9, 2012.



Sara Waitt
General Counsel
Texas Department of Insurance

IT IS THEREFORE THE ORDER of the Commissioner of Insurance that the repeal of §7.68 specified herein, concerning the requirements for filing the 2005 quarterly and annual statements, other reporting forms, and electronic data filings with the Department and the NAIC, is adopted.

AND IT IS SO ORDERED.



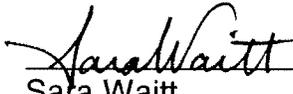
ELEANOR KITZMAN
COMMISSIONER OF INSURANCE

ATTEST:

12-0118

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COMMISSIONER'S ORDER NO. **12-0118**
FEB 09 2012