

CHAPTER 208
FORMERLY
SENATE BILL NO. 43
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO INFORMATION SHARING AMONG STATE AND FEDERAL REGULATORS AND THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend Section 316, Title 18 of the Delaware Code by making insertions shown by underlining and deletions as shown by strike through as follows:

§ 316. Interstate cooperation.

(a) The Commissioner shall communicate, on request of the insurance supervisory official of any state, province or country, any information which it is the Commissioner's duty by law to ascertain respecting authorized insurers. Any communication of documents, materials or other information, including confidential and privileged documents, materials or information, shall be in accordance with the provisions of this section, and any other applicable provisions of this title.

(b) The Commissioner may be a member of the National Association of Insurance Commissioners, the International Association of Insurance Supervisors or any successor organization and may participate in and support other cooperative activities of public officials having supervision of the business of insurance.

(c) The Commissioner may enter into agreements governing sharing, confidentiality, security and use of information consistent with this section and other applicable provisions of this title. The Commissioner shall maintain, as confidential, any confidential documents or information received from the National Association of Insurance Commissioners or the International Association of Insurance Supervisors, and such documents and information shall not be subject to subpoena and may not be made public by the Commissioner or any other person unless the prior written consent of the entity providing the documents or information and the company to which it pertains has been obtained. In addition, any documents or information received by the Commissioner from state or federal insurance, banking or securities regulators or similar regulators in a foreign country which are confidential in such jurisdictions shall be maintained as confidential by the Commissioner, shall not be subject to subpoena and may not be made public by the Commissioner or any other person unless the prior written consent of the entity providing the documents or information and the company to which it pertains has been obtained. The Commissioner may share any information, including confidential information, with the National Association of Insurance Commissioners, the International Association of Insurance Supervisors, or state or federal insurance, banking or securities regulators or similar regulators in a foreign country so long as the Commissioner determines that such entities agree to maintain the same level of confidentiality in their jurisdictions as is available in this State and are authorized to do so.

Section 2. Amend Section 321(g), Chapter 18, of the Delaware Code by making insertions as shown by underlining as follows:

§321. Examination Report

(g) All working papers, recorded information, documents and copies thereof produced by, obtained by, or disclosed to the Commissioner or any other person in the course of an examination made under this chapter, or in the course of analysis by the Commissioner of the financial condition or market conduct of a company, shall be given confidential treatment and are not subject to subpoena and may not be made public by the Commissioner or any other person except to insurance departments of any state or country, or to law enforcement officials of this or any other state or agency of the federal government at any time, so long as such agency or office receiving the report or matters relating thereto agrees in writing to hold it confidential and in a manner consistent with this section, unless the prior written consent of the company to which it pertains has been obtained.

Section 3. This Act shall take effect immediately upon its enactment.

Approved April 08, 2014