



# Kansas Insurance Department

Ken Selzer, CPA, Commissioner of Insurance

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## SENATE FINANCIAL INSTITUTIONS AND INSURANCE

### TESTIMONY ON HB 2043

March 15, 2017

Chairman and Members of the Committee:

I am Clark Shultz, Deputy Insurance Commissioner at the Kansas Insurance Department. Thank you for the opportunity to testify in support of HB 2043.

HB 2043 is made up of three parts having proposed changes to three different statutes modifying the financial examination period to as necessary by the Commissioner instead of the mandatory provision of at least every five years.

The amendments to K.S.A. 12-2620 and 44-584 regarding municipal group-funded pools and group-funded workers compensation pools modifies the examination period from every five years to as necessary, respectively. The Department currently receives certified audited financial statements and quarterly financial statements, which are evaluated regarding the financial operations and application of statutory accounting practices and procedures.

The amendment to K.S.A. 40-2912 modifies the examination period of the Kansas Insurance Guaranty Association to be consistent with the examination provisions of K.S.A. 40-3014 for the Kansas Life and Health Insurance Guaranty Association.

For these reasons, we ask the Committee to recommend HB 2043 favorable for passage.

Thank you for the opportunity to appear in support of this bill.

Clark Shultz  
Deputy Commissioner of Insurance  
Kansas Insurance Department

SENATE FI & I COMMITTEE

DATE: 3/15/2017

ATTACHMENT 1