STATE OF NORTH DAKOTA

BEFORE THE INSURANCE COMMISSIONER

In the Matter of the Promulgation of Proposed Rules Regarding: Accounting Practices and Procedures, Unclaimed Life Insurance Benefits, Short-Term Care Insurance, and Petroleum Tank Release Compensation Fund	)))))))	**NOTICE OF PROPOSED RULEMAKING** **FILE NO. RU-13-429**

NOTICE OF INTENT TO AMEND ADMINISTRATIVE RULES AND NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the North Dakota Insurance Department will hold a public hearing to address the proposed amendments to or the creation of the following chapters of the North Dakota Administrative Code:

45-03-15 Accounting Practices and Procedures
45-03-24 Unclaimed Life Insurance Benefits
45-06-15 Short-Term Care Insurance
45-10-02 Petroleum Tank Release Compensation Fund

The hearing will be held at 10:00 a.m., central time, on December 2, 2013, in the Lewis & Clark Room, State Capitol, Bismarck, North Dakota.

The Department proposes amendments to or the creation of the following administrative rules:

1. N.D. Admin. Code ch. 45-03-15 – Accounting Practices and Procedures. Two sections in this chapter are being amended to update the required Accounting Procedures and Practices Handbook from the 2011 version to the 2013 version.

2. N.D. Admin. Code ch. 45-03-24 – Unclaimed Life Insurance Benefits. This chapter is being created in order to provide regulatory framework for the Commissioner to approve a transition plan and timeline temporarily waiving some or all of the requirements of N.D.C.C. ch. 26.1-55 to allow insurance companies to phase into compliance with N.D.C.C. ch. 26.1-55.

3. N.D. Admin. Code ch. 45-06-15 – Short-Term Care Insurance. This chapter is being created in order to provide regulatory framework for use by individuals and entities wishing to market and sell short-term care insurance products in North Dakota, and provide guidelines for use by State Insurance Department personnel in reviewing short-term care insurance product filings. Prior to the 2013 legislative session, no legislation existed which would allow the State Insurance Department to

approve filings for short-term care insurance products. These proposed administrative rules are either carried over from the current version of the long-term care insurance rules or are a codification of current practices familiar to the regulated community.

4. N.D. Admin. Code ch. 45-10-02 – Petroleum Tank Release Compensation Fund - General Provisions. This chapter is being amended in order to bring North Dakota regulations into parity with current federal regulations pertaining to petroleum tanks containing fuels with greater than 10% ethanol content. This chapter is also being amended to ease the burden of administering the Fund by removing the ability of petroleum tank owners and operators to prorate registration fees, which will serve to ensure petroleum tank owners and operators are eligible for coverage with the Fund in the event of a petroleum tank spill or leak.

The proposed amendments are expected to have an impact on the regulated community in excess of $50,000.

The proposed amendments may be reviewed at the North Dakota Insurance Department, 600 East Boulevard Avenue, Dept. 401, Bismarck, ND 58505. A copy of the proposed amendments and/or a regulatory analysis may be reviewed on the Department's website at www.nd.gov/ndins or may be requested by calling (701) 328-2440. Written or oral comments on the proposed amendments sent to the above address and received by December 12, 2013, will be fully considered.

If you plan to attend the public hearing and will need special facilities or assistance relating to a disability, please contact the North Dakota Insurance Department at the above telephone number or address at least seven days prior to the public hearing.

DATED this 29th day of October, 2013.

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