

Amend SB 597 as follows:

(1) On page 10, between lines 13 and 14, insert the following:

Sec. 953.105. ADDITIONAL FINANCIAL SECURITY REQUIREMENTS.

(a) The executive director shall annually review:

(1) the audited financial statements of a company; and

(2) a certified statement describing the company's reserves, if any.

(b) The statement described by Subsection (a)(2) must be made by an actuary who is a member in good standing of the American Academy of Actuaries.

(c) After reviewing the information described by Subsection (a), the executive director may require a company to maintain certain reserves in order for the company to obtain or maintain the company's registration.

(2) On page 10, line 14, strike "953.105" and substitute "953.106".