A bill to be entitled

An act relating to public records; creating s. 624.28, F.S.; creating a privilege for documents, materials, and other information obtained by the Commissioner of Insurance Regulation or the National Association of Insurance Commissioners in the course of an examination or analysis; prohibiting the commissioner and certain persons from testifying in certain private civil actions; authorizing the commissioner to share certain information under certain circumstances; providing for reciprocity; providing definitions; providing for future legislative review and repeal of the privilege; providing a statement of public necessity; amending s. 624.4212, F.S.; providing an exemption from public records requirements for certain proprietary business information provided to the Office of Insurance Regulation by an insurer; providing an exemption from public records requirements for certain biographical statements, biographical affidavits, and supplementary materials related thereto provided to or obtained by the office; providing for future legislative review and repeal of the exemptions; providing statements of public necessity; providing a contingent effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 624.28, Florida Statutes, is created to read:

624.28 Privilege for ancillary information.—

(1)(a) Documents, materials, or other information, including, but not limited to, all work papers subject to s. 624.319(3)(b)1., and copies thereof, created, produced, or obtained by or disclosed to the Commissioner of Insurance Regulation or any other person in the course of an examination made under the Florida Insurance Code, or in the course of an analysis by the commissioner of the financial condition or market conduct of a company, shall be privileged, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action. The commissioner may use the documents, materials, or other information in the furtherance of any regulatory or legal action brought as part of the commissioner's official duties.

(b) Documents, materials, or other information, including, but not limited to, all work papers subject to s. 624.319(3)(b)1., and copies thereof, in the possession or control of the National Association of Insurance Commissioners and its affiliates and subsidiaries shall be privileged, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action

if they are created, produced, or obtained by or disclosed to the National Association of Insurance Commissioners and its affiliates and subsidiaries in the course of assisting in an examination or assisting the commissioner in the analysis of the financial condition or market conduct of a company.

(2) The commissioner and any person who received the documents, materials, or other information while acting under the authority of the commissioner, including the National Association of Insurance Commissioners and its affiliates and subsidiaries, may not testify in any private civil action concerning any privileged documents, materials, or other information subject to subsection (1).

(3) In order to assist in the performance of his or her duties, the commissioner may:

(a) Share documents, materials, or other information, including the privileged documents, materials, or other information subject to subsection (1), with other state, federal, and international regulatory agencies, with the National Association of Insurance Commissioners and its affiliates and subsidiaries, and with state, federal, and international law enforcement authorities, provided that the recipient agrees to maintain the privileged status of the document, material, or other information.

(b) Receive documents, materials, or other information, including the privileged documents, materials, or other

information subject to subsection (1), from the National Association of Insurance Commissioners and its affiliates and subsidiaries, and from regulatory and law enforcement officials of other foreign or domestic jurisdictions, and shall maintain as confidential or privileged any document, material, or other information received with notice or the understanding that it is confidential or privileged under the laws of the jurisdiction that is the source of the document, material, or other information.

(4) A waiver of any applicable privilege or claim of confidentiality in the documents, materials, or other information may not occur as a result of disclosure to the commissioner under this section or as a result of sharing as authorized in subsection (3).

(5) A privilege established under the law of any state or jurisdiction that is substantially similar to the privilege established under this section shall be available and enforced in any proceeding in, and in any court of, this state.

(6) As used in this section, the terms "Commissioner of Insurance Regulation," "National Association of Insurance Commissioners," "affiliates," and "subsidiaries" include, but are not limited to, their employees, agents, consultants, and contractors.

(7) This section is subject to the Open Government Sunset Review Act in accordance with s. 119.15 and is repealed on

October 2, 2031, unless reviewed and saved from repeal through reenactment by the Legislature.

Section 2. The Legislature finds that it is a public necessity that documents, materials, and other information obtained by or provided to the Office of Insurance Regulation in the course of examinations, investigations, and analyses of the financial condition or market conduct of insurance companies be made confidential and exempt from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of the State Constitution. This information contains sensitive proprietary business information, trade secrets, and financial data that, if made public, could affect the competitiveness of insurers.

Section 3. Paragraph (g) is added to subsection (2) of section 624.4212, Florida Statutes, and subsection (6) is added to that section, to read:

624.4212 Confidentiality of proprietary business and other information.—

(2) Proprietary business information contained in the following items held by the office is confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution:

(g)1. The group capital calculation required under s. 628.8011 and information related thereto.

2. The liquidity stress test required under s. 628.8012 and information related thereto.

This paragraph is subject to the Open Government Sunset Review Act in accordance with s. 119.15 and is repealed on October 2, 2031, unless reviewed and saved from repeal through reenactment by the Legislature.

(6) Biographical statements, biographical affidavits, or supplementary materials related thereto provided to or obtained by the office pursuant to the office's authorities under the Florida Insurance Code are confidential and exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution. This exemption applies to information provided to or obtained by the office before, on, or after July 1, 2026. This subsection is subject to the Open Government Sunset Review Act in accordance with s. 119.15 and is repealed on October 2, 2031, unless reviewed and saved from repeal through reenactment by the Legislature.

Section 4. (1) The Legislature finds that it is a public necessity that proprietary business information provided to the Office of Insurance Regulation by an insurer pursuant to ss. 628.8011 and 628.8012, Florida Statutes, be made confidential and exempt from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of the State Constitution. This exemption is necessary to allow the office to effectively regulate insurer solvency and valuation without revealing trade secrets and proprietary data that could impair the competitive business of the insurers.

(2) The Legislature further finds that it is a public necessity that biographical statements, biographical affidavits, and supplementary materials related thereto provided to or obtained by the office be made confidential and exempt from s. 119.07(1), Florida Statutes, and s. 24(a), Article I of the State Constitution to ensure the confidentiality and safety of the applicants. This exemption is necessary to ensure that insurers provide complete and candid information to regulators so that they can effectively and efficiently implement the Florida Insurance Code.

Section 5. This act shall take effect on the same date that HB 1263 or similar legislation takes effect, if such legislation is adopted in the same legislative session or an extension thereof and becomes a law.