



General Assembly

Amendment

January Session, 2021

LCO No. 8533



Offered by:

SEN. HWANG, 28th Dist.
SEN. FORMICA, 20th Dist.
SEN. BERTHEL, 32nd Dist.
SEN. KISSEL, 7th Dist.
SEN. MINER, 30th Dist.

To: Senate Bill No. 1047

File No. 372

Cal. No. 239

"AN ACT CONCERNING INSURANCE AND CLIMATE CHANGE."

1 Strike section 2 in its entirety and substitute the following in lieu
2 thereof:

3 "Sec. 2. (NEW) (*Effective October 1, 2021*) (a) (1) Not later than January
4 1, 2022, the commissioner shall develop and implement criteria for an
5 insurer doing business in this state to voluntarily submit to the
6 commissioner a report disclosing the following information on a
7 calendar year basis:

8 (A) The insurer's investments in fossil fuels;

9 (B) The degree to which the insurer's investments are exposed to
10 climate risks; and

11 (C) Information concerning the insurer's gross premium

12 underwriting for insureds involved in the fossil fuel industry and
13 related industries.

14 (2) The criteria developed by the commissioner pursuant to
15 subdivision (1) of this subsection shall enable the commissioner to post
16 the information reported to the commissioner pursuant to subsection (b)
17 of this section, if any, on the Insurance Department's Internet web site.

18 (b) Not later than March 1, 2022, and annually thereafter, an insurer
19 doing business in this state may submit a report to the commissioner
20 disclosing the information set forth in subdivision (1) of subsection (a)
21 of this section for the preceding calendar year.

22 (c) Not later than April 1, 2022, and annually thereafter, the
23 commissioner shall post the information reported to the commissioner
24 pursuant to subsection (b) of this section, if any, on the Insurance
25 Department's Internet web site.

26 (d) The commissioner may adopt regulations, in accordance with
27 chapter 54 of the general statutes, to carry out the purposes of this
28 section."

This act shall take effect as follows and shall amend the following sections:		
Sec. 2	October 1, 2021	New section