

Statement that the proposed action amending 11 NYCRR Part 80-1 (Insurance Regulation 52) is a consensus rulemaking and that no person is likely to object to its adoption.

This rulemaking amends Item 3 of Section 80-1.6 to fix incorrect references to a “controlled person” and to clarify that an executive officer or director of a corporation may make a written application to the Superintendent for an exemption from the requirement that the person furnish a consolidated balance sheet as of the end of the applicant’s fiscal year and related consolidated statements of income and surplus for the year then ended on the grounds that submitting the documents is not pertinent in determining the financial condition of the corporation of which the individual is an executive officer or director.

This rulemaking is determined by the agency to be a consensus rulemaking, as defined in State Administrative Procedure Act (“SAPA”) § 102(11), and is proposed pursuant to SAPA § 202(1)(b)(i). Therefore, this rulemaking is exempt from the requirement to file a Regulatory Impact Statement, Regulatory Flexibility Analysis for Small Businesses and Local Governments, or Rural Area Flexibility Analysis.