

AN ACT

---

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

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*Codification  
District of  
Columbia  
Official Code*

**2001 Edition**

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To amend the 21<sup>st</sup> Century Financial Modernization Act of 2000, and the International Banking Act of 2000, and the Department of Insurance and Securities Regulation Establishment Act of 1996 to transfer the functions of the Department of Banking and Financial Institutions into the Department of Insurance and Securities Regulation and to rename the Department of Insurance and Securities Regulation as the Department of Insurance, Securities, and Banking, and to amend the Home Loan Protection Act of 2002, the District of Columbia Government Comprehensive Merit Personnel Act of 1978, the District of Columbia Theft and White Collar Crimes Act of 1982, the Holding Company System Act of 1993, the Insurance Industry Material Transactions Disclosure Act of 1996, the Producer Licensing Act of 2002, the Insurance Regulatory Trust Fund Act of 1993, the Insurers Rehabilitation and Liquidation Act of 1993, the Risk-Based Capital Act of 1996, the Insurance State of Entry Act of 1996, the Compulsory/No-Fault Motor Vehicle Insurance Act of 1982, the Diabetes Health Insurance Coverage Expansion Act of 2000, the Drug Abuse, Alcohol Abuse, and Mental Illness Insurance Coverage Act of 1986, the Health Insurance Portability and Accountability Federal Law Conformity and No-Fault Motor Vehicle, Insurance Act of 1998, the Health Maintenance Organization Act of 1996, the Hospital and Medical Services Corporation Regulatory Act of 1996, the Long-Term Care Insurance Act of 2000, the Captive Insurance Company Act of 2000, the Liability Coverage for Child Development Homes Insurance Act of 1990, the Risk Retention Act of 1993, the Insurance Omnibus Amendment Act of 1994, the Life Insurance Actuarial Opinion of Reserves Act of 1993, the Omnibus Regulatory Reform Amendment Act of 1998, the Life and Health Insurance Guaranty Association Act of 1992, the Securities Act of 2000, the Continuation of Health Coverage Act of 2002, An Act To regulate marine insurance in the District of Columbia, and for other purposes, An Act To provide for regulation of certain insurance rates in the District of Columbia, and for other purposes, the Life Insurance Act of 1934, the Omnibus Regulatory Reform Amendment Act of 1998, and the District of Columbia Workers' Compensation Act of 1979 to make conforming amendments.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Consolidation of Financial Services Amendment Act of 2004".

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Sec. 2. The 21<sup>st</sup> Century Financial Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.01 *et seq.*), is amended as follows:

(a) Sections 102(7), (9), and (18) (D.C. Official Code § 26-551.02(7), (9), and (18)) are amended by striking the phrase “Department of Banking and Financial Institutions” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. **Note, § 26-551.02**

(b) Section 103 (D.C. Official Code § 26-551.03) is amended as follows:

(1) The section heading is amended to read as follows:

“Administration of the District of Columbia Banking Code.”. **Note, § 26-551.03**

(2) Subsection (a) is repealed.

(3) Subsection (b) is amended by striking the phrase “of Banking and Financial Institutions is established and”.

(4) Subsection (c) is amended to read as follows:

“(c) The Department of Banking and Financial Institutions and the position of the Commissioner of the Department of Banking and Financial Institutions are abolished.”.

(5) Subsections (d), (e), and (f) are repealed.

(6) Subsection (g) is amended by striking the second sentence.

(7) Subsection (h) is repealed.

(c) Section 104 (D.C. Official Code § 26-551.04) is repealed.

(d) Section 107(b) (D.C. Official Code § 26-551.07(b)) is amended by striking the phrase “and the Commissioner of the Department of Insurance and Securities Regulation”. **Note, § 26-551.04**  
**Note, § 26-551.07**

(e) Section 202 (D.C. Official Code § 26-1401.02) is amended as follows:

(1) Paragraph (7) is amended to read as follows:

“(7) “Commissioner” shall have the same meaning as set forth in section 102(7).” **Note, § 26-1401.02**

(2) Paragraph (9) is amended to read as follows:

“(9) “Department” shall have the same meaning as set forth in section 102(9).”.

(f) Section 209(a) (D.C. Official Code § 26-1401.09(a)) is amended by striking the phrase “of the Department of Insurance and Securities Regulation”. **Note, § 26-1401.09**

(g) Section 215(a) (D.C. Official Code § 26-1401.15(a)) is amended as follows:

(1) Strike the phrase “of Insurance and Securities Regulation” wherever it appears. **Note, § 26-1401.15**

(2) Strike the phrase “, with the approval of the Commissioner of the Department of Insurance and Securities Regulation,”.

(h) Section 217(a) (D.C. Official Code § 26-1401.17(a)) is amended by striking the phrase “of the Department of Insurance and Securities Regulation”. **Note, § 26-1401.17**

(i) Section 302 (D.C. Official Code § 26-831.02) is amended as follows:

(1) Paragraph (4) is amended to read as follows:

“(4) “Commissioner” shall have the same meaning as set forth in section 102(7).” **Note, § 26-831.02**

(2) Paragraph (5) is amended to read as follows:

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“(5) “Department” shall have the same meaning as set forth in section 102(9).”.

(j) Section 312(a) (D.C. Official Code § 26-831.12(a)) is amended by striking the phrase “of the Department of Insurance and Securities Regulation”. **Note, § 26-831.12**

(k) Section 402 (D.C. Official Code § 26-431.02) is amended as follows: **Note, § 26-431.02**

(1) Paragraph (3) is amended to read as follows:

“(3) “Commissioner” shall have the same meaning as set forth in section 102(7).”.

(2) Paragraph (4) is amended to read as follows:

“(4) “Department” shall have the same meaning as set forth in section 102(9).”.

(l) Section 502 (D.C. Official Code § 26-131.02) is amended as follows:

(1) Paragraph (3) is amended by striking the word “conducted” and inserting the word “conducted” in its place. **Note, § 26-131.02**

(2) Paragraph (6) is amended to read as follows:

“(6) “Commissioner” shall have the same meaning as set forth in section 102(7).”.

Sec. 3. The Department of Insurance and Securities Regulation Establishment Act of 1996, effective May 21, 1997 (D.C. Law 11-268; D.C. Official Code § 31-101 *et seq.*), is amended as follows:

(a) Section 2 (D.C. Official Code § 31-101) is amended as follows: **Note, § 31-101**

(1) A new paragraph (1) is added to read as follows:

“(1) “Banking Bureau” means the Bureau of Banking and Financial Institutions.”.

(2) A new paragraph (1A) is added to read as follows:

“(1A) “Banking Director” means the Director of the Bureau of Banking and Financial Institutions.”.

(3)(A) The existing paragraph (1) is re-designated as paragraph (1B).

(B) Re-designated paragraph (1B) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

(4) Paragraph (2) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

(b) Section 3 (D.C. Official Code § 31-102) is amended to read as follows:

“The Department, under the supervision of the Commissioner, is established as a cabinet level agency of the District government.”. **Note, § 31-102**

(c) Section 4(a) (D.C. Official Code § 31-103(a)) is amended as follows:

(1) Paragraph (2) is amended by striking the phrase “of Insurance and Securities”. **Note, § 31-103**

(2) A new paragraph (3) is added to read as follows:

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“(3) Pursuant to sections 103 and 105 of the 21<sup>st</sup> Century Financial Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code §§ 26-551.03 and 26-551.05), the Commissioner, through the Banking Bureau, shall administer the District of Columbia Banking Code.”.

(d) Section 5 (D.C. Official Code § 31-104) is amended by striking the phrase “of Insurance and Securities”.

**Note,  
§ 31-104**

(e) Section 6 (D.C. Official Code § 31-105) is amended as follows:

**Note,  
§ 31-105**

(1) The existing text is designated as subsection (a).

(2) New subsections (b) and (c) are added to read as follows:

“(b) All powers, duties, and functions transferred to the Department of Banking and Financial Institutions under section 103 of the 21<sup>st</sup> Century Financial Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.03), are hereby transferred to the Department.”.

“(c) All positions, property, records, and unexpended balances of appropriations, allocations, assessments, and other funds available or to be made available to the Department of Banking and Financial Institutions under section 103 of the 21<sup>st</sup> Century Financial Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.03), are hereby transferred to the Department.”.

(f) Section 7 (D.C. Official Code § 31-106) is amended as follows:

**Note,  
§ 31-106**

(1)(A) The existing text is designated as subsection (a).

(B) Re-designated subsection (a) is amended as follows:

(i) Strike the phrase “Commissioner of Insurance and Securities” and insert the word “Commissioner” in its place.

(ii) Strike the phrase “Department of Insurance and Securities Regulation” and insert the word “Department” in its place.

(2) A new subsection (b) is added to read as follows:

“(b)(1) The Bureau of Banking and Financial Institutions is hereby established to administer the District of Columbia Banking Code under supervision of the Commissioner.

“(2) The position of Director of the Bureau of Banking and Financial Institutions is hereby established to administer the Banking Bureau under the supervision of the Commissioner.”.

(g) Section 8 (D.C. Official Code § 31-107) is amended as follows:

**Note,  
§ 31-107**

(1) Subsection (a) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the word “Department” in its place.

(2) A new subsection (b-1) is added to read as follows:

“(b-1) There is established within the General Fund of the District of Columbia a trust fund designated as the Banking Regulatory Trust Fund, to which shall be credited all funds obtained pursuant to banking regulation. Any monies received but not expended in a given fiscal year shall be returned to the General Fund of the District of Columbia. Subject to the applicable laws relating to the appropriation of District funds, monies received and deposited in the

Banking Regulatory Trust Fund shall be used to fund the expenses of the Banking Bureau in the discharge of its administrative and regulatory duties as prescribed by law. All licensing fees and fines, and any other fees determined by the Mayor to be necessary to banking regulation, shall be collected by the Banking Bureau and deposited into the fund. The Mayor shall be responsible for the deposit and expenditure of these monies as provided by law.”

(3) Subsection (d) is amended by striking the phrase “and the Security Regulatory Trust Fund” and inserting the phrase “, the Security Regulatory Trust Fund, and the Banking Regulatory Trust Fund” in its place.

Sec. 4. Conforming amendments.

(a) Section 301(17) of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Official Code § 1-603.01), is amended as follows:

Note,  
§ 1-603.01

- (1) Subparagraph (JJ) is repealed.
- (2) Subparagraph (PP) is amended to read as follows:

“(PP) Department of Insurance, Securities, and Banking;”

(b) The District of Columbia Theft and White Collar Crimes Act of 1982, effective December 1, 1982 (D.C. Law 4-164; D.C. Official Code § 22-3201 *et seq.*), is amended as follows:

(1) Section 125a(2) (D.C. Official Code § 22-3225.01) is amended to read as follows:

Note,  
§ 22-3225.01

“(2) “Commissioner” means the Commissioner of the Department of Insurance, Securities, and Banking, the Commissioner’s designee, or the Department of Insurance, Securities, and Banking.”

(2) Section 125h(d) (D.C. Official Code § 22-3225.08) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 22-3225.08

(3) Section 125m (D.C. Official Code § 22-3225.13) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 22-3225.13

(c) Section 2 of the International Banking Act of 2000, effective April 3, 2001 (D.C. Law 13-268; D.C. Official Code § 26-631), is amended as follows:

Note,  
§ 26-631

- (1) Paragraph (2) is amended to read as follows:
- “(2) “Commissioner” shall have the same meaning as set forth in section 102(7) of the 21<sup>st</sup> Century Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.02(7)).”

- (2) Paragraph (3) is amended to read as follows:
- “(3) “Department” shall have the same meaning as set forth in section 102(9) of the 21<sup>st</sup> Century Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.02(9)).”

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(d) Section 101 of the Home Loan Protection Act of 2002, effective May 7, 2002 (D.C. Law 14-132; D.C. Official Code § 26-1151.01), is amended as follows:

**Note,  
§ 26-1151.01**

(1) Paragraph (6) is amended to read as follows:

“(6) “Commissioner” shall have the same meaning as set forth in section 102(7) of the 21<sup>st</sup> Century Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.02(7)).”.

(2) Paragraph (8) is amended to read as follows:

“(8) “Department” shall have the same meaning as set forth in section 102(9) of the 21<sup>st</sup> Century Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.02(9)).”.

(e) Section 9 of the Holding Company System Act of 1993, effective October 21, 1993 (D.C. Law 10-44; D.C. Official Code § 31-708), is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-708**

(f) Section 4a of the Insurance Industry Material Transactions Disclosure Act of 1996, effective October 21, 2000 (D.C. Law 13-191; D.C. Official Code § 31-1004), is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-1004**

(g) The Producer Licensing Act of 2002, effective March 27, 2003 (D.C. Law 14-264; D.C. Official Code § 31-1131 *et seq.*), is amended as follows:

(1) Section 2 (D.C. Official Code § 31-1131.02) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-1131.02**

(2) Section 15 (D.C. Official Code § 31-1131.15) is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-1131.15**

(h) The Insurance Regulatory Trust Fund Act of 1993, effective October 21, 1993 (D.C. Law 10-40; D.C. Official Code § 31-1201 *et seq.*), is amended as follows:

(1) Section 2 (D.C. Official Code § 31-1201) is amended as follows:

(A) Strike the phrase “Commissioner of Insurance and Securities” and insert the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-1201**

(B) Strike the phrase “Department of Insurance and Securities Regulation” and insert the phrase “Department of Insurance, Securities, and Banking” in its place.

(2) Section 3 (D.C. Official Code § 31-1202) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

**Note,  
§ 31-1202**

(3) Section 9 (D.C. Official Code § 31-1208) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the

**Note,  
§ 31-1208**

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- Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1209
- (4) Section 10 (D.C. Official Code § 31-1209) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.
- (i) The Insurers Rehabilitation and Liquidation Act of 1993, effective October 15, 1993 (D.C. Law 10-35; D.C. Official Code § 31-1301 *et seq.*), is amended as follows: Note,  
§ 31-1301
- (1) Section 2 (D.C. Official Code § 31-1301) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1303
- (2) Section 4 (D.C. Official Code § 31-1303) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1309
- (3) Section 10 (D.C. Official Code § 31-1309) is amended as follows:
- (A) Strike the phrase “Department of Insurance Securities” and insert the phrase “Department of Insurance, Securities, and Banking” in its place.
- (B) Strike the phrase “Department of Insurance and Securities Regulation” and insert the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1312
- (4) Section 13(b) (D.C. Official Code § 31-1312(b)) is amended by striking the phrase “Department of Insurance and Securities” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1319
- (5) Section 20(a) (D.C. Official Code § 31-1319(a)) is amended by striking the phrase “Department of Insurance and Securities” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1401
- (j) Section 2 of the Law on Examinations Act of 1993, effective October 21, 1993 (D.C. Law 10-49; D.C. Official Code § 31-1401), is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-1903
- (k) Section 4 of the Required Annual Financial Statements and Participation in the NAIC Insurance Regulatory Information System Act of 1993, effective October 21, 1993 (D.C. Law 10-42; D.C. Official Code § 31-1903), is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.
- (l) The Risk-Based Capital Act of 1996, effective April 9, 1997 (D.C. Law 11-233; D.C. Official Code § 31-2001 *et seq.*), is amended as follows: Note,  
§ 31-2001
- (1) Section 2 (D.C. Official Code § 31-2001) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-2008
- (2) Section 9 (D.C. Official Code § 31-2008) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of

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Insurance, Securities, and Banking” in its place.

Note,  
§ 31-2011

(3) Section 12 (D.C. Official Code § 31-2011) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-2201

(m) Section 2 of the Insurance State of Entry Act of 1996, effective May 24, 1996 (D.C. Law 11-128; D.C. Official Code § 31-2201), is amended by striking the phrase Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-2402

(n) Section 3 of the Compulsory/No-Fault Motor Vehicle Insurance Act of 1982, effective July 22, 1982 (D.C. Law 4-155; D.C. Official Code § 31-2402), is amended by striking the phrase “Commissioner of Insurance and Securities, established by Reorganization Order No. 43, dated June 23, 1953,” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-2602.01

(o) Section 1 of An Act To regulate marine insurance in the District of Columbia, and for other purposes, approved March 4, 1922 (42 Stat. 401; D.C. Official Code § 31-2602.01), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-2701

(p) Section 1 of An Act To provide for regulation of certain insurance rates in the District of Columbia, and for other purposes, approved May 20, 1968 (62 Stat. 242; D.C. Official Code § 31-2701), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-3001

(q) Section 2 of the Diabetes Health Insurance Coverage Expansion Act of 2000, effective October 21, 2000 (D.C. Law 13-175; D.C. Official Code § 31-3001), is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-3101

(r) Section 2 of the Drug Abuse, Alcohol Abuse, and Mental Illness Insurance Coverage Act of 1986, effective February 28, 1987 (D.C. Law 6-195; D.C. Official Code § 31-3101), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

(s) The Health Insurance Portability and Accountability Federal Law Conformity and No-Fault Motor Vehicle Insurance Act of 1998, effective April 13, 1999 (D.C. Law 12-209; D.C. Official Code § 31-3301.01 *et seq.*), is amended as follows:

Note,  
§ 31-3301.01

(1) Section 101 (D.C. Official Code § 31-3301.01) is amended by striking the phrase “Commissioner of the Department of Insurance and Securities Regulation” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-3303.02

(2) Section 302 (D.C. Official Code § 31-3303.02) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

(t) Section 2 of the Health Maintenance Organization Act of 1996, effective April 9,

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- 1997 (D.C. Law 11-235; D.C. Official Code § 31-3401), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3401
- (u) The Hospital and Medical Services Corporation Regulatory Act of 1996, effective April 9, 1997 (D.C. Law 11-245; D.C. Official Code § 31-3501 *et seq.*), is amended as follows:
- (1) Section 3(b)(2) (D.C. Official Code § 31-3502(b)(2)) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3502
- (2) Section 5(b) (D.C. Official Code § 31-3504(b)) is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3504
- (3) Section 15(j)(3) (D.C. Official Code § 31-3514(j)(3)) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3514
- (4) Section 22(b)(3) (D.C. Official Code § 31-3521(b)(3)) is amended by striking the phrase “Department of Insurance and Securities Regulation” and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3521
- (5) Section 23 (D.C. Official Code § 31-3522) is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3522
- (v) Section 2 of the Long-Term Care Insurance Act of 2000, effective May 23, 2000 (D.C. Law 13-121; D.C. Official Code § 31-3601), is amended by striking the phrase “Commissioner of the District of Columbia Department of Insurance and Securities Regulation” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3601
- (x) Section 2 of the Captive Insurance Company Act of 2000, effective October 21, 2000 (D.C. Law 13-192; D.C. Official Code § 31-3901), is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-3901
- (y) Section 2 of the Liability Coverage for Child Development Homes Insurance Act of 1990, effective June 13, 1990 (D.C. Law 8-140; D.C. Official Code § 31-4001), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-4001
- (z) Section 2 of the Risk Retention Act of 1993, effective October 21, 1993 (D.C. Law 10-46; D.C. Official Code § 31-4101), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place. Note,  
§ 31-4101
- (aa) Section 2 of the Insurance Omnibus Amendment Act of 1994, effective April 26, 1994 (D.C. Law 10-103; D.C. Official Code § 31-4202), is amended as follows:
- (1) Strike the phrase “Commissioner of Insurance and Securities” and insert the

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phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

(2) Strike the phrase “Department of Insurance and Securities Regulation” and insert the phrase “Department of Insurance, Securities, and Banking” in its place.

(bb) Section 1(a) of Chapter II of the Life Insurance Act, approved June 19, 1934 (48 Stat. 1129; D.C. Official Code § 31-4301(a)), is amended as follows:

Note,  
§ 31-4301

(1) Strike the phrase “Department of Insurance and Securities Regulation” and insert the phrase “Department of Insurance, Securities, and Banking” in its place.

(2) Strike the phrase “Commissioner of Insurance and Securities” and insert the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

(cc) Section 2 of the Life Insurance Actuarial Opinion of Reserves Act of 1993, effective October 21, 1993 (D.C. Law 10-50; D.C. Official Code § 31-4901) is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-4901

(dd) Section 2 of The Act for the Regulation of Credit Life Insurance and Credit Accident and Health Insurance, approved September 25, 1962 (76 Stat. 580; D.C. Official Code § 31-5102), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-5102

(ee) Section 648 of An Act To establish a code of law for the District of Columbia, approved March 3, 1901 (31 Stat. 1290; D.C. Official Code § 31-5201), is amended by striking the phrase “Commissioner of Insurance and Securities” wherever it appears and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-5201

(ff) Section 1202 of the Omnibus Regulatory Reform Amendment Act of 1998, effective April 29, 1998 (D.C. Law 12-86; D.C. Official Code § 31-5301), is amended by striking the phrase “Commissioner of Insurance of the District of Columbia” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-5301

(gg) Section 2 of the Life and Health Insurance Guaranty Association Act of 1992, effective July 22, 1992 (D.C. Law 9-129; D.C. Official Code § 31-5401), is amended by striking the phrase “Commissioner of Insurance and Securities” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-5401

(hh) Section 101 of the Securities Act of 2000, effective October 26, 2000 (D.C. Law 13-203; D.C. Official Code § 31-5601.01), is amended by striking the phrase “Department of Insurance and Securities Regulation” wherever it appears and inserting the phrase “Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 31-5601.01

(ii) Section 2 of the Continuation of Health Coverage Act of 2002, effective June 25, 2002 (D.C. Law 14-149; D.C. Official Code § 32-731), is amended by striking the phrase “Commissioner of the Department of Insurance and Securities Regulation” and inserting the phrase “Commissioner of the Department of Insurance, Securities, and Banking” in its place.

Note,  
§ 32-731

**ENROLLED ORIGINAL**

(jj) The District of Columbia Workers' Compensation Act of 1979, effective July 1, 1980 (D.C. Law 3-77; D.C. Official Code § 32-1501 *et seq.*), is amended as follows:

(1) Section 39 (D.C. Official Code § 32-1538) is amended by striking the phrase "Department of Insurance and Securities Regulation" and inserting the phrase "Department of Insurance, Securities, and Banking" in its place.

Note,  
§ 32-1538

(2) Section 44 (D.C. Official Code § 32-1543) is amended by striking the phrase "Department of Insurance and Securities Regulation" and inserting the phrase "Department of Insurance, Securities, and Banking" in its place.

Note,  
§ 32-1543

**Sec. 5. Fiscal impact statement.**

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

**Sec. 6. Effective date.**

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 60-day period of Congressional review as provided in section 602(c)(2) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(2)), and publication in the District of Columbia Register.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia