

FEB 01 2006

EXECUTIVE ORDER
06-04

Robin Carnahan
SECRETARY OF STATE
COMMISSION DIVISION

WHEREAS, the Missouri Department of Insurance was created pursuant to Article IV, Section 36(b) of the Missouri Constitution and Section 374.010, RSMo; and

WHEREAS, the Division of Finance was created pursuant to Section 361.010 RSMo; and

WHEREAS, the State Banking Board was created pursuant to Section 361.092 RSMo; and

WHEREAS, the Division of Credit Unions was created pursuant to Section 620.010 RSMo; and

WHEREAS, the Division of Professional Registration was created pursuant to Section 620.010 RSMo; and

WHEREAS, the Department of Insurance is charged with the execution of all laws now in force, or which may be hereafter enacted, in relation to insurance and insurance companies doing business in this state; and

WHEREAS, the transfer of financial and professional regulation to one state department would better serve Missouri's citizens and is a component of the Governor's Executive Branch Reorganization Plan of 2006; and

WHEREAS, consolidation of these regulatory functions and programs would increase efficiencies and provide a more cohesive and coordinated approach to the regulation of financial entities and professional licensees; and

WHEREAS, I am committed to integrating executive branch operations to ensure that the state delivers quality services in the most accessible manner and at the lowest cost to taxpayers.

NOW THEREFORE, I, Matt Blunt, Governor of the State of Missouri, by virtue of the authority vested in me by the Constitution and laws of the State of Missouri, including Article IV, Section 12 of the Missouri Constitution, Chapter 26, RSMo, and the Omnibus State Reorganization Act of 1974, do hereby order the Missouri Department of Insurance and the Missouri Department of Economic Development to cooperate to:

1. Transfer all authority, powers, duties, functions, records, personnel, property, contracts, budgets, matters pending, and other pertinent vestiges of the Division of Finance to the Department of Insurance by Type III transfer, as defined under the Reorganization Act of 1974; and
2. Transfer all authority, powers, duties, functions, records, personnel, property, contracts, budgets, matters pending, and other pertinent vestiges of the State Banking Board to the Department of Insurance by Type III transfer, as defined under the Reorganization Act of 1974; and
3. Transfer all authority, powers, duties, functions, records, personnel, property, contracts, budgets, matters pending, and other pertinent vestiges of the Division of Credit Unions to the Department of Insurance by Type III transfer, as defined under the Reorganization Act of 1974; and
4. Transfer all authority, powers, duties, functions, records, personnel, property, contracts, budgets, matters pending, and other pertinent vestiges of the Division of Professional Registration to the Department of Insurance by Type III transfer, as defined under the Reorganization Act of 1974; and
5. Develop mechanisms and processes necessary to effectively transfer all duties, functions, records, personnel, property, contracts, budgets, matters pending, and other pertinent vestiges of the Division of Finance, State Banking Board, Division of Credit Unions and Division of Professional Registration to the Missouri Department of Insurance; and

6. Ensure that the reconstituted Department of Insurance is organized in a manner consistent with the structure provided in the Governor's Executive Branch Reorganization Plan of 2006; and
7. Take the steps necessary to maintain compliance with federal requirements, so as not to jeopardize federal financial participation with this consolidation.

The Missouri Department of Insurance shall henceforth be known as, the Missouri Department of Insurance, Financial Institutions and Professional Registration.

This Order shall become effective no sooner than August 28, 2006 unless disapproved within sixty days of its submission to the Second Regular Session of the 93rd General Assembly.



IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Missouri, in the City of Jefferson, on this 1st day of February, 2006.

A handwritten signature in black ink that reads "Matt Blunt".

Matt Blunt
Governor

ATTEST:

A handwritten signature in black ink that reads "Robin Carnahan".

Robin Carnahan
Secretary of State