

## ARKANSAS HEALTH INSURANCE MARKETPLACE BOARD

### ADOPTION, AMENDMENT, OR REPEAL OF A RULE, POLICY, OR PROCEDURE

Prior to the adoption, amendment, or repeal of a rule, policy, or procedure, the Board shall discuss the following:

- a. Is the Marketplace required by statute to adopt the proposed rule, policy, or procedure, whether by a specific date, and whether the Board has discretion to promulgate rules, policies, or procedures;
  - b. Are there other statutes relevant to the proposed rule, policy, or procedure and its alternatives;
  - c. What is the specific nature and significance of the problem the Board addresses with the proposed rule, policy, or procedure, including without limitation:
    - i. The nature and degree of the risks the problem poses;
    - ii. The priority of addressing those risks as opposed to other matters or activities within the Board's jurisdiction;
    - iii. Whether the problem warrants new Board action; and
    - iv. The countervailing risks that may be posed by alternative rules, policies, or procedures for the Board;
  - d. Whether existing rules, policies, or procedures have created or contributed to the problem the Board is addressing with the proposed rule, policy, or procedure and whether those rules, policies, or procedures could be amended or repealed to address the problem in whole or in part;
  - e. Are there reasonable alternatives to the proposed rule, policy, or procedure, including without limitation:
    - i. Adopting no rule, policy, or procedure;
    - ii. Amending or repealing existing rules, policies, or procedures; and
    - iii. Other potential responses that could be taken instead of Board action;
  - f. What is the financial impact of the proposed rule, policy, or procedure;
- and

g. Are there any other factors relevant to the need for and alternatives to the proposed rule, policy, or procedure?