



**KEN PAXTON**  
ATTORNEY GENERAL OF TEXAS

September 2, 2020

Ms. Sonya L. Palmer  
Staff Attorney  
Texas Windstorm Insurance Association  
P.O. Box 99080  
Austin, Texas 78709-9080

OR2020-22128

Dear Ms. Palmer:

You ask whether certain information is subject to required public disclosure under the Public Information Act (the "Act"), chapter 552 of the Government Code. Your request was assigned ID# 840379 (TWIA ID 000681).

The Texas Windstorm Insurance Association (the "association") received a request for communications related to a named company and a particular request for proposals. You claim the submitted information is excepted from disclosure under sections 552.101 and 552.143 of the Government Code. You also state you notified Guy Carpenter & Company, L.L.C. of the request for information and of its right to submit arguments to this office as to why the submitted information should not be released. *See* Gov't Code § 552.305(d); *see also* Open Records Decision No. 542 (1990) (statutory predecessor to section 552.305 permits governmental body to rely on interested third party to raise and explain applicability of exception in the Act in certain circumstances). We have considered the exception you claim and reviewed the submitted representative sample of information.<sup>1</sup>

Section 552.143 of the Government Code provides, in part, the following:

---

<sup>1</sup> We assume that the "representative sample" of records submitted to this office is truly representative of the requested records as a whole. *See* Open Records Decision Nos. 499 (1988), 497 (1988). This open records letter does not reach, and therefore does not authorize the withholding of, any other requested records to the extent that those records contain substantially different types of information than that submitted to this office.

(a) All information prepared or provided by a private investment fund and held by a governmental body that is not listed in Section 552.0225(b) is confidential and excepted from the requirements of Section 552.021.

(b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared or maintained by a governmental body or a private investment fund is confidential and excepted from the requirements of Section 552.021, except to the extent it is subject to disclosure under Subsection (c).

Gov't Code § 552.143(a)-(b). The association states the information in Exhibit B was prepared and provided to the association by a private investment fund and includes pre- and post-investment diligence information. The association states the information was prepared for the association for the purpose of securing catastrophe bond funding, which you explain is “a form of collateralized reinsurance in which investors provide the funding for the reinsurance amount in exchange for risk-based interest payments[.]” The association informs us this information is not subject to disclosure pursuant to section 552.0225 of the Government Code. *See id.* § 552.0225. Further, you state the information at issue has not been released to the public. You state the information in Exhibit A consists of drafts of confidential offerings. We note the information in Exhibit A is identical to or incorporated by reference into the information in Exhibit B. Based on these representations and our review, we find the association has demonstrated the applicability of section 552.143(a) to the information at issue. Thus, the association must withhold the submitted information under section 552.143 of the Government Code.<sup>2</sup>

This letter ruling is limited to the particular information at issue in this request and limited to the facts as presented to us; therefore, this ruling must not be relied upon as a previous determination regarding any other information or any other circumstances.

This ruling triggers important deadlines regarding the rights and responsibilities of the governmental body and of the requestor. For more information concerning those rights and responsibilities, please visit our website at <https://www.texasattorneygeneral.gov/open-government/members-public/what-expect-after-ruling-issued> or call the OAG's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for providing public information under the Public Information Act may be directed to the Cost Rules Administrator of the OAG, toll free, at (888) 672-6787.

Sincerely,

Erin Groff  
Assistant Attorney General  
Open Records Division

EMG/mo

---

<sup>2</sup> As our ruling is dispositive, we need not address the remaining argument against disclosure of the submitted information.

Ref: ID# 840379

Enc. Submitted documents

c: Requestor  
(w/o enclosures)