

Session 118 - (2009-2010)

S 0202 General Bill, By Thomas and Ford

Summary: Insurance

A BILL TO AMEND SECTION 38-1-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS USED IN TITLE 38 RELATING TO THE DEPARTMENT OF INSURANCE, SO AS TO AMEND THE DEFINITION OF "ADMITTED ASSETS" TO INCLUDE THOSE ON THE INSURER'S MOST RECENT STATUTORY FINANCIAL STATEMENT FILED WITH THE DEPARTMENT OF INSURANCE PURSUANT TO THE PROVISIONS OF SECTION 38-13-80 INSTEAD OF THOSE ADMITTED UNDER THE PROVISIONS OF SECTION 38-11-100; TO AMEND SECTION 38-9-10, RELATING TO CAPITAL AND SURPLUS REQUIRED OF STOCK INSURERS, SO AS TO CHANGE THE MARKETABLE SECURITIES THAT MAY BE REQUIRED BY THE DIRECTOR OF INSURANCE; TO AMEND SECTION 38-9-20, RELATING TO THE SURPLUS REQUIRED OF MUTUAL INSURERS, SO AS TO CHANGE THE MARKETABLE SECURITIES WHICH MAY BE REQUIRED BY THE DIRECTOR OF INSURANCE; TO AMEND SECTION 38-9-210, RELATING TO THE REDUCTION FROM LIABILITY FOR THE REINSURANCE CEDED BY A DOMESTIC INSURER, SO AS TO CHANGE THE SECURITIES LISTED THAT QUALIFY AS SECURITY; TO AMEND SECTION 38-10-40, RELATING TO THE PROTECTED CELL ASSETS OF A PROTECTED CELL, SO AS TO CHANGE A CODE REFERENCE; TO AMEND SECTION 38-33-130, RELATING TO THE SECURITY DEPOSIT OF A HEALTH MAINTENANCE ORGANIZATION, SO AS TO DELETE THE REQUIREMENT THAT A HEALTH MAINTENANCE ORGANIZATION SHALL ISSUE A CONVERSION POLICY TO AN ENROLLEE UPON THE TERMINATION OF THE ORGANIZATION; AND TO AMEND SECTION 38-55-80, RELATING TO LOANS TO DIRECTORS OR OFFICERS BY AN INSURER, SO AS TO CHANGE A CODE REFERENCE.

12/17/08	Senate	Prefiled
12/17/08	Senate	Referred to Committee on Banking and Insurance
01/13/09	Senate	Introduced and read first time SJ-166
01/13/09	Senate	Referred to Committee on Banking and Insurance SJ-166
03/11/09	Senate	Committee report: Favorable Banking and Insurance SJ-9
03/12/09		Scrivener's error corrected
03/17/09	Senate	Read second time SJ-10
03/24/09	Senate	Read third time and sent to House SJ-21
03/25/09	House	Introduced and read first time HJ-11
03/25/09	House	Referred to Committee on Labor, Commerce and Industry HJ-12
04/30/09	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-3
05/12/09	House	Objection by Rep. Kennedy HJ-28
05/12/09	House	Requests for debate-Rep(s). R Brown, Ott, Hart, Govan, Hosey, Lowe, Crawford, and Sandifer HJ-28
05/14/09	House	Amended HJ-71
05/14/09	House	Read second time HJ-76
05/14/09	House	Roll call Yeas-112 Nays-0 HJ-76
05/14/09	House	Unanimous consent for third reading on next legislative day HJ-77
05/15/09	House	Read third time and returned to Senate with amendments HJ-2
01/21/10	Senate	Recommitted to Committee on Banking and Insurance SJ-2
06/01/10	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-28