

Session 109 - (1991-1992)

S 0468 General Bill, By Saleeby, Land, McConnell, M.F. Mullinax and T.H. Pope

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 38-21-125 so as to provide for acquisitions of insurers not covered by the Insurance Holding Company Regulatory Act; to amend Section 38-21-90, relating to the Insurance Commissioner's approval of an acquisition of control of an insurer, so as to provide for application of the competitive standard; to amend Section 38-21-140, relating to the content of insurance registration statements so as to include a pledge of the insurer's stock for a loan made to a member of the Insurance Holding Company System; and to amend Section 38-21-270, relating to notice and approval of extraordinary dividends and distributions by insurers, so as to revise the determination of an extraordinary dividend and distribution.

01/15/91 Senate Introduced and read first time SJ-8

01/15/91 Senate Referred to Committee on Banking and Insurance