

Session 120 - (2013-2014)

H 4915 General Bill, By Anderson and Sandifer

Similar (S 0909)

Summary: Captive insurance company

A BILL TO AMEND SECTION 38-90-10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS CONCERNING CAPTIVE INSURANCE COMPANIES, SO AS TO DEFINE "RISK RETENTION GROUP"; TO AMEND SECTION 38-90-40, AS AMENDED, RELATING TO CAPITALIZATION REQUIREMENTS FOR CAPTIVE INSURANCE COMPANIES, SO AS TO INCLUDE CAPTIVE INSURANCE COMPANIES AND SPECIAL PURPOSE CAPTIVE INSURANCE COMPANIES FORMED AS A RISK RETENTION GROUP; TO AMEND SECTION 38-90-50, AS AMENDED, RELATING TO FREE SURPLUS REQUIREMENTS FOR CAPTIVE INSURANCE COMPANIES, SO AS TO INCLUDE CAPTIVE INSURANCE COMPANIES AND SPECIAL PURPOSE CAPTIVE INSURANCE COMPANIES FORMED AS A RISK RETENTION GROUP; AND TO AMEND SECTION 38-90-70, AS AMENDED, SECTION 38-90-100, AS AMENDED, SECTION 38-90-110, AS AMENDED, AND SECTION 38-90-160, AS AMENDED, ALL RELATING TO MISCELLANEOUS REQUIREMENTS FOR CAPTIVE INSURANCE COMPANIES, SO AS TO MAKE CONFORMING PROVISIONS FOR CAPTIVE INSURANCE COMPANIES FORMED AS RISK RETENTION GROUPS AND SPECIAL PURPOSE CAPTIVE INSURANCE COMPANIES FORMED AS RISK RETENTION GROUPS.

03/12/14 House Introduced and read first time (House Journal-page 12)

03/12/14 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 12)