**A** **BILL**

TO AMEND CHAPTER 57, TITLE 38 OF THE 1976 CODE, RELATING TO TRADE PRACTICES IN THE INSURANCE INDUSTRY, BY ADDING SECTION 38-57-125 TO PROVIDE THAT A PERSON’S CREDIT HISTORY OR CREDIT REPORT CANNOT BE A FACTOR CONSIDERED WHEN DETERMINING WHETHER TO ISSUE A POLICY OR CONTRACT OR WHEN SETTING PREMIUMS, POLICY FEES, OR OTHER CHARGES FOR AN INSURANCE POLICY OR CONTRACT.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Chapter 57, Title 38 of the 1976 Code is amended by adding:

“Section 38‑57‑125. (A) No person may consider an individual’s credit history or credit report when determining:

(1) whether to issue an insurance policy or contract; or

(2) the premiums, policy fees, rates, or other charges for an insurance policy or contract.

(B) A violation of this section is an unfair or deceptive act or practice in the insurance business.”

SECTION 2. This act takes effect upon approval by the Governor.

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