

Session 112 - (1997-1998)

S*1110 (Rat #0426, Act #0411 of 1998) General Bill, By McConnell and Saleeby

A BILL TO AMEND SECTION 38-3-240, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEPARTMENT OF INSURANCE AND THE CONVERSION OF CERTAIN LICENSES TO A BIENNIAL FEE-COLLECTION PERIOD, SO AS TO PROVIDE THAT AN AGENT TRANSACTING THE BUSINESS OF INSURANCE SHALL PAY A LICENSE FEE FOR TWO YEARS TO THE DEPARTMENT WITHIN THIRTY DAYS AFTER SEPTEMBER 1, 1992, AND EVERY TWO YEARS AFTER THAT TIME WITHIN THIRTY DAYS AFTER SEPTEMBER FIRST, RATHER THAN JULY FIRST, EVERY EVEN-NUMBERED YEAR; TO AMEND SECTION 38-9-40, AS AMENDED, RELATING TO THE INSURANCE LAW, CAPITAL, SURPLUS, RESERVES, AND OTHER FINANCIAL MATTERS, AND THE DUTY OF THE DIRECTOR OF THE DEPARTMENT OF INSURANCE TO NOTIFY INSURERS OF CERTAIN REQUIRED AMOUNTS, SO AS TO REQUIRE THAT A SCHEDULE OF THE REQUIRED AMOUNTS MUST BE MAINTAINED BY EACH INSURER, AND TO DELETE THE REQUIREMENT THAT THE SCHEDULE BE PUBLISHED IN ALL SUCCEEDING ANNUAL REPORTS OF THE DEPARTMENT THAT ARE SUBMITTED TO THE GENERAL ASSEMBLY THROUGH THE GOVERNOR; TO AMEND SECTION 38-39-90, AS AMENDED, RELATING TO CANCELLATION OF AN INSURANCE CONTRACT BY A PREMIUM SERVICE COMPANY, SO AS TO PROVIDE THAT NOTICE IS SUFFICIENT WHEN IT IS HAND DELIVERED OR MAILED UNDER CERTAIN CONDITIONS; TO AMEND SECTION 38-45-90, AS AMENDED, RELATING TO INSURANCE BROKERS AND SURPLUS LINES INSURANCE, THE DUTIES OF BROKERS WHEN PLACING BUSINESS WITH NONADMITTED INSURERS, AND CERTAIN STATEMENTS AND REPORTS, SO AS TO, AMONG OTHER THINGS, DELETE THE REQUIREMENT THAT THE DEPARTMENT OF INSURANCE LIST ALL ELIGIBLE SURPLUS LINES INSURERS IN ITS ANNUAL REPORT TO THE DIRECTOR OF THE DEPARTMENT OF INSURANCE WHO SHALL SUBMIT THIS REPORT TO THE GENERAL ASSEMBLY; TO AMEND SECTION 38-61-20, AS AMENDED, RELATING TO APPROVAL OF INSURANCE FORMS, SO AS TO PROVIDE FOR AN OPTIONAL ACCIDENT, HEALTH, OR ACCIDENT AND HEALTH INSURANCE RIDER TO A LIFE INSURANCE CONTRACT UPON APPROVAL BY THE DIRECTOR OF THE DEPARTMENT OF INSURANCE; TO AMEND SECTIONS 38-71-310 AND 38-71-720, BOTH AS AMENDED, BOTH RELATING TO ACCIDENT AND HEALTH INSURANCE, SO AS TO PROVIDE FOR AN OPTIONAL LIFE INSURANCE RIDER TO AN INDIVIDUAL OR GROUP ACCIDENT, HEALTH, OR ACCIDENT AND HEALTH INSURANCE POLICY UPON APPROVAL BY THE DIRECTOR; TO AMEND SECTION 38-31-370, AS AMENDED, RELATING TO LEGAL MALPRACTICE JOINT UNDERWRITERS, AND SECTION 38-89-160, AS AMENDED, RELATING TO DAY CARE JOINT UNDERWRITERS, SO AS TO PROVIDE FOR THE MEMBERSHIP AND SELECTION OF MEMBERS OF THE RESPECTIVE ASSOCIATIONS; AND TO REPEAL SECTION 38-3-70, RELATING TO CERTAIN ANNUAL REPORTS AND RECOMMENDATIONS OF THE DEPARTMENT OF INSURANCE TO THE GENERAL ASSEMBLY, SECTION 38-79-10, RELATING TO THE REQUIREMENT THAT MEDICAL MALPRACTICE INSURANCE CLAIMS BE FILED BY INSURERS WITH THE DEPARTMENT OF INSURANCE, AND SECTION 38-81-10 RELATING TO THE REQUIREMENT THAT LEGAL MALPRACTICE CLAIMS BE FILED BY INSURERS WITH THE DEPARTMENT.-AMENDED TITLE

03/11/98	Senate	Introduced and read first time SJ-5
03/11/98	Senate	Referred to Committee on Banking and Insurance SJ-5
03/19/98	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-13
03/24/98	Senate	Amended SJ-20
03/24/98	Senate	Read second time SJ-20
03/24/98	Senate	Ordered to third reading with notice of amendments SJ-20
03/25/98	Senate	Read third time and sent to House SJ-13
03/26/98	House	Introduced and read first time HJ-4
03/26/98	House	Referred to Committee on Labor, Commerce and Industry HJ-5
05/14/98	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-32
05/20/98	House	Amended HJ-92
05/20/98	House	Read second time HJ-98
05/21/98	House	Read third time and returned to Senate with amendments HJ-8
05/27/98	Senate	House amendment amended SJ-29
05/27/98	Senate	Returned to House with amendments SJ-29
06/02/98	House	Concurred in Senate amendment and enrolled HJ-63
06/04/98		Ratified R 426
06/09/98		Signed By Governor
06/25/98		Effective date 06/09/98

06/25/98	Copies available
06/30/98	Act No. 411