

Session 113 - (1999-2000)

S*1262 (Rat #0330, Act #0312 of 2000) General Bill, By McConnell, Matthews, Patterson, Reese, Hayes, Jackson, Passailaigue and Saleebby

Summary: Insurance; domestic, foreign, fire insurer; broker, agent, Medical and health, Life, Property, Loss Mitigation Program

A BILL TO AMEND SECTION 38-3-110, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DUTIES OF THE DIRECTOR OF THE DEPARTMENT OF INSURANCE, SO AS TO DELETE THE PROVISION REQUIRING THE DEPARTMENT TO FURNISH REPORTING FORMS TO DOMESTIC INSURERS; TO AMEND SECTION 38-5-90, AS AMENDED, RELATING TO REQUIREMENTS FOR ISSUANCE OF A CERTIFICATE OR LICENSE TO FOREIGN OR ALIEN INSURERS, SO AS TO DELETE THE REQUIREMENT THAT THE INSURER MUST EMPLOY PERSONS RESIDING IN THE STATE; TO AMEND SECTION 38-7-35, AS AMENDED, RELATING TO USES FOR TAX IMPOSED ON FIRE INSURERS, SO AS TO REQUIRE CERTAIN TAXES TO BE USED TO IMPLEMENT THE DIVISION OF FIRE AND LIFE SAFETY PROGRAM OF THE DEPARTMENT OF LABOR, LICENSING AND REGULATION; SECTION 38-7-60, AS AMENDED, RELATING TO RETURNS OF PREMIUMS, SO AS TO PROVIDE THAT SUCH RETURNS MAY BE UNDER OATH OF AN OFFICER OF THE INSURER RATHER THAN THE INSURER'S CHIEF EXECUTIVE OFFICER; TO AMEND SECTION 38-13-80, AS AMENDED, RELATING TO ANNUAL STATEMENTS THAT MUST BE SUBMITTED BY AN INSURER, SO AS TO DELETE THE PROVISION REQUIRING THE DEPARTMENT TO FURNISH FORMS FOR THIS STATEMENT; TO AMEND SECTION 38-27-610, AS AMENDED, RELATING TO PRIORITY FOR THE DISTRIBUTION OF CLAIMS, SO AS TO REVISE THE PRIORITY AND TO INCLUDE CLAIMS OF THE FEDERAL GOVERNMENT, NOT OTHERWISE INCLUDED, AND TO INCLUDE CLAIMS OF GENERAL CREDITORS AND CERTAIN CLAIMS AGAINST AN INSURER FOR LIABILITY FOR BODILY INJURY AND PROPERTY DAMAGE; TO AMEND SECTION 38-33-90, AS AMENDED, RELATING TO REQUIRED REPORTS FOR HEALTH MAINTENANCE ORGANIZATIONS, SO AS TO REVISE CERTAIN REPORTING REQUIREMENTS, TO REQUIRE ANNUAL FILING OF THE ANNUAL STATEMENT CONVENTION BLANK WITH A NATIONAL INSURANCE ASSOCIATION, AND TO PROVIDE IMMUNITY FROM LIABILITY TO THIS ASSOCIATION FOR COLLECTING, ANALYZING, AND DISSEMINATING THIS ANNUAL INFORMATION; TO AMEND SECTION 38-33-100, RELATING TO FINANCIAL REQUIREMENTS FOR ISSUANCE OF A HEALTH MAINTENANCE ORGANIZATION CERTIFICATE OF AUTHORITY, SO AS TO REVISE THE NET WORTH REQUIREMENT AND TO INCLUDE CERTAIN CAPITAL AND SURPLUS REQUIREMENTS; TO AMEND SECTIONS 38-45-20 AND 38-45-30, BOTH AS AMENDED, RELATING TO REQUIREMENTS FOR A RESIDENT AND NONRESIDENT, RESPECTIVELY, TO BE LICENSED AS AN INSURANCE BROKER, SO AS TO ELIMINATE THE REQUIREMENT FOR APPROVAL BY THE DEPARTMENT AND CERTIFICATION BY BROKERS AS THEY RELATE TO BROKER'S TAXES; TO AMEND SECTION 38-45-110, AS AMENDED, RELATING TO PROCEDURES FOR PLACING INSURANCE WITH SURPLUS LINES INSURERS, SO AS TO DELETE THE REQUIREMENT FOR APPROVAL BY THE DEPARTMENT AND PENALTIES AND PROCEDURES RELATING TO DISAPPROVAL; TO AMEND SECTION 38-61-20, AS AMENDED, RELATING TO APPROVAL OF ALL INSURANCE POLICIES ISSUED OR SOLD IN THE STATE AND EXEMPTIONS FROM APPROVAL, SO AS TO REQUIRE AN OFFICER OF THE INSURER, RATHER THAN THE CHIEF EXECUTIVE OFFICER TO CERTIFY INFORMATION WHEN POLICIES ARE EXEMPT FROM THE APPROVAL PROCESS; TO ADD SECTIONS 38-63-660, 38-65-360, 38-69-330, AND 38-71-1760 ALL SO AS TO AUTHORIZE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE TO PROMULGATE REGULATIONS RELATING TO INDIVIDUAL LIFE INSURANCE, GROUP LIFE INSURANCE, INDIVIDUAL ANNUITIES, AND ACCIDENT AND HEALTH INSURANCE, RESPECTIVELY; TO AMEND SECTION 38-73-495, AS AMENDED, RELATING TO THE AUTHORITY OF THE DEPARTMENT TO DISAPPROVE PREVIOUSLY APPROVED RATES FOR WORKERS' COMPENSATION INSURANCE CLASSIFICATIONS AND REVISIONS OF THESE CLASSIFICATIONS, SO AS TO REQUIRE APPEALS OF THESE MATTERS TO THE DEPARTMENT WITHIN ONE YEAR OF THE POLICY EXPIRATION OR CANCELLATION DATE; TO AMEND SECTIONS 38-73-1370 AND 38-73-1380 BOTH, AS AMENDED, RELATING TO PROCEDURES FOR RATING ORGANIZATIONS TO FILE RATES AND PREMIUMS AND FOR APPROVAL OF FINAL RATE OR PREMIUM CHARGES, RESPECTIVELY, SO AS TO ELIMINATE THE REQUIREMENT FOR A PUBLIC HEARING IN CONNECTION WITH THESE MATTERS; TO AMEND SECTION 38-75-470, RELATING TO AN ADVISORY COMMITTEE TO THE DIRECTOR OF THE DEPARTMENT OF INSURANCE AND TO THE SOUTH CAROLINA BUILDING CODES COUNCIL, SO AS TO INCLUDE AS COMMITTEE MEMBERS REPRESENTATIVES OF THE SOUTH CAROLINA EMERGENCY PREPAREDNESS DIVISION AND THE STATE FLOOD MITIGATION PROGRAM AND TO INCREASE THE DIRECTOR'S AND GOVERNOR'S APPOINTEES BY ONE; TO AMEND SECTION 38-75-480, RELATING TO A LOSS MITIGATION GRANT PROGRAM, SO AS TO AUTHORIZE PROVIDING TECHNICAL ASSISTANCE AND INFORMATION RESOURCES TO LOCAL GOVERNMENTS IN CONNECTION WITH DEVELOPING NATURAL HAZARD MITIGATION STRATEGIES; TO

AMEND SECTION 38-77-125, RELATING TO INSURANCE COMPANY INFORMATION REQUIRED TO BE INCLUDED ON AUTOMOBILE INSURANCE POLICIES, SO AS TO DELETE THE REQUIREMENT THAT RESIDENT INSURANCE ADJUSTER INFORMATION MUST ALSO BE INCLUDED; AND TO REPEAL SECTION 38-47-80 RELATING TO REQUIRING A PROPERTY OR CASUALTY INSURANCE COMPANY TO MAINTAIN A RESIDENT ADJUSTER IN THE STATE.

03/21/00	Senate	Introduced and read first time SJ-5
03/21/00	Senate	Referred to Committee on Banking and Insurance SJ-5
03/23/00	Senate	Committee report: Favorable Banking and Insurance SJ-12
03/28/00	Senate	Read second time SJ-262
03/29/00	Senate	Read third time and sent to House SJ-13
03/30/00	House	Introduced and read first time HJ-13
03/30/00	House	Referred to Committee on Labor, Commerce and Industry HJ-15
05/03/00	House	Committee report: Favorable Labor, Commerce and Industry HJ-5
05/04/00	House	Read second time HJ-17
05/04/00	House	Unanimous consent for third reading on next legislative day HJ-46
05/05/00	House	Read third time and enrolled HJ-4
05/23/00		Ratified R 330
05/26/00		Signed By Governor
06/14/00		Effective date 05/26/00
06/14/00		Copies available
06/14/00		Act No. 312