

Session 114 - (2001-2002)

H 3505 General Bill, By Easterday

Summary: Motor vehicle insurance, economic impact disclosure statement required by insurer when claim filed by insured

A BILL TO AMEND ARTICLE 5, CHAPTER 77, TITLE 38, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE'S AUTOMOBILE INSURANCE LAW AND THE SOUTH CAROLINA REINSURANCE FACILITY, DESIGNATED PRODUCERS, AND FACILITY RECOUPMENT CHARGES, BY ADDING SECTION 38-77-627 SO AS TO PROVIDE FOR DISCLOSURE OF ECONOMIC IMPACT BY AN INSURER AS THE RESULT OF A CLAIM BEING FILED BY AN INSURED, THE FORMAL WITHDRAWAL OF A CLAIM BY THE INSURED FOLLOWING RECEIPT OF THE ECONOMIC IMPACT DISCLOSURE, APPROVAL OF FORMS AND THE PROMULGATION OF REGULATIONS BY THE DIRECTOR OF THE DEPARTMENT OF INSURANCE, WAIVER BY THE INSURED OF HIS RIGHTS AND PRIVILEGES IN THIS SECTION, AND AN ADMINISTRATIVE FINE TO BE ASSESSED AGAINST AN INSURER WHICH VIOLATES THIS SECTION.

02/08/01 House Introduced and read first time HJ-7

02/08/01 House Referred to Committee on Labor, Commerce and Industry HJ-7