April 26, 2024, 02:11:33 am

Session 111 - (1995-1996)

H 3996 General Bill, By Richardson and Cato

A Bill to amend Section 38-77-590, as amended, Code of Laws of South Carolina, 1976, relating to automobile insurance, the South Carolina Reinsurance Facility and designated producers, so as to delete certain provisions, and provide, among other things, that every designated producer shall provide a written report to the Facility governing board every two years, on the anniversary date of their designations, outlining all efforts made to attract a voluntary market in order to reduce the placement of automobile insurance in the Facility; and to amend the 1976 Code by adding Section 38-77-596 so as to provide, among other things, that upon notification to the governing board of the Reinsurance Facility, designated producers may contract with a voluntary market outlet for any type of automobile insurance cedeable to the Facility.

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