

Session 109 - (1991-1992)

S 0469 General Bill, By Saleeby, Land, McConnell, M.F. Mullinax and T.H. Pope

A Bill to amend Section 38-9-10, Code of Laws of South Carolina, 1976, relating to capital and surplus of stock insurers, so as to increase the required amounts, authorize the Chief Insurance Commissioner to require additional capital and surplus, and provide for the initial capital and surplus; to amend Section 38-9-20, relating to surplus of mutual insurers, so as to increase the required amounts; to amend Section 38-9-30, relating to capital and surplus of insurers licensed on July 1, 1988, so as to change the date to July 1, 1991, change related dates determining application of the Section, and provide requirements for an insurer which is the subject of a change of control; and to amend Section 38-33-100, relating to certificates of authority for health maintenance organizations, so as to increase the net worth requirements, provide requirements for a stock health maintenance organization, and provide for organizations in compliance with the law on December 31, 1990.

01/15/91 Senate Introduced and read first time SJ-9

01/15/91 Senate Referred to Committee on Banking and Insurance