**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38‑73‑955 SO AS TO IMPOSE AN AFFIRMATIVE DUTY ON THE DIRECTOR OF THE DEPARTMENT OF INSURANCE OR HIS DESIGNEE, A RATING BUREAU, OR AN INSURER INVOLVED WITH AN INSURANCE RATE INCREASE TO RELEASE DATA ON WHICH THE INCREASE IS BASED, AND TO PROVIDE THIS INCREASE MAY NOT BECOME EFFECTIVE UNTIL THIS DUTY IS SATISFIED.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 9, Chapter 73, Title 38 of the 1976 Code is amended by adding:

“Section 38‑73‑955. (A) The director or his designee, a rating bureau, or an insurer involved with an insurance rate increase has an affirmative duty to release data on which the increase is based.

(B) A rate increase may not take effect until the obligation imposed in subsection (A) is satisfied.”

SECTION 2. This act takes effect upon approval by the Governor.

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