

Session 105 - (1983-1984)

S 0069 General Bill, By Saleby, R.C. Lake and McConnell

Similar (S 0157, H 2203)

A Bill to amend Section 38-39-70, Code of Laws of South Carolina, 1976, relating to the duties of members of the South Carolina Windstorm and Hail Underwriting Association and the limitation on liability, so as to transfer duties of the South Carolina Insurance Commission under the Section to the Chief Insurance Commissioner; to delete the provision that no insurer shall be liable for loss arising out of any one catastrophe in an amount in excess of five percent of its surplus to policyholders, the provisions regarding the determination of this limitation for each insurer, and the provisions regarding determination of the initial limitation for a foreign insurer newly authorized to do business in the State; and to provide for deferral, in whole or in part, of an impaired member insurer's assessment by the Chief Insurance Commissioner.

01/11/83 Senate Introduced and read first time SJ-99

01/11/83 Senate Referred to Committee on Banking and Insurance SJ-10