

Session 120 - (2013-2014)

H*3620 (Rat #0026, Act #0018 of 2013) General Bill, By Sandifer and Gambrell

Similar (S 0462, H 3621)

Summary: Captive insurance company

AN ACT TO AMEND SECTION 38-90-160, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE EXEMPTION OF CAPTIVE INSURANCE COMPANIES FROM CERTAIN PROVISIONS OF TITLE 38, SO AS TO PROVIDE AN INDUSTRIAL INSURED CAPTIVE INSURANCE COMPANY IS SUBJECT TO CERTAIN REQUIREMENTS CONCERNING REPORTS FOR RISK-BASED CAPITAL, ACQUISITIONS DISCLOSURE, AND ASSET DISPOSITION, AND CEDED REINSURANCE AGREEMENTS, AND TO PROVIDE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE MAY ELECT NOT TO TAKE REGULATORY ACTION CONCERNING RISK-BASED CAPITAL IN SPECIFIC CIRCUMSTANCES. - ratified title

02/26/13	House	Introduced and read first time (House Journal-page 9)
02/26/13	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 9)
02/28/13	House	Committee report: Favorable Labor, Commerce and Industry (House Journal-page 5)
03/06/13	House	Read second time (House Journal-page 78)
03/06/13	House	Roll call Yeas-112 Nays-0 (House Journal-page 78)
03/07/13	House	Read third time and sent to Senate (House Journal-page 24)
03/07/13	Senate	Introduced and read first time (Senate Journal-page 12)
03/07/13	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 12)
03/13/13	Senate	Committee report: Favorable Banking and Insurance (Senate Journal-page 9)
04/09/13	Senate	Read second time (Senate Journal-page 17)
04/09/13	Senate	Roll call Ayes-41 Nays-0 (Senate Journal-page 29)
04/10/13	Senate	Read third time and enrolled (Senate Journal-page 29)
04/18/13		Ratified R 26
04/23/13		Signed By Governor
04/29/13		Effective date See Act for Effective Date
04/30/13		Act No. 18