

Session 115 - (2003-2004)

S 0613 General Bill, By McConnell

Similar (H 4077)

Summary: Insurance premium service company, refunds for cancelled policy must be according to method at least as favorable to borrower as the Rule of 78s.

A BILL TO AMEND SECTION 38-39-80, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PERMISSIBLE ACTIVITIES OF AN INSURANCE PREMIUM SERVICE COMPANY, SO AS TO REQUIRE THAT THE REFUND OF PREMIUMS FOR A CANCELLED POLICY MUST BE ACCORDING TO A METHOD AT LEAST AS FAVORABLE TO THE BORROWER AS THE RULE OF 78s.

04/16/03 Senate Introduced and read first time SJ-25

04/16/03 Senate Referred to Committee on Banking and Insurance SJ-25