

Session 110 - (1993-1994)

S*0802 (Rat #0179, Act #0187 of 1993) Joint Resolution, By Senate Banking and Insurance

Similar (H 4250)

A Joint Resolution to provide that the Chief Insurance Commissioner is directed to issue an invitation for bids no later than July 1, 1994 for any and all services which are currently paid by, or provided to, the South Carolina Reinsurance Facility by designated carriers, nonprofit service association of insurance companies, or other companies not otherwise excluded from provisions of this Joint Resolution, to require that the solicitation must be conducted in strict accordance with the provisions of Chapter 35 of Title 11 generally, and specifically with respect to the provisions governing competitive sealed bidding, to provide that the Facility business to be bid must be split into not less than three blocks of business, to be awarded to not less than three different providers, and the contract must be five years, to provide that any contract or agreement currently in force for the provision of services to the Facility by a designated carrier, nonprofit service association of insurance companies, or other companies not otherwise excluded from the provisions of this Joint Resolution is terminated not later than September 30, 1994, or the specified termination date, whichever comes later, to require the Chief Insurance Commissioner to perform an audit of the records of the South Carolina Reinsurance Facility for the purpose of providing the General Assembly a comprehensive report, to provide what must be included in the report and that it be completed by January 1, 1994, to require the Commissioner to obtain from each member insurer a complete audited financial statement from and a record of all transactions between each of the member insurers and any company, organization, business, enterprise, or other entity with which a member insurer contracts or has a business relationship, to provide that the provisions of this Joint Resolution do not apply to contracts utilized to enforce insurance policy sales between producer agents and insureds and the member insurers, contracts for leasing or maintenance of office equipment for furniture, telephone services, office supplies, postal services, legal services, or other noninsurance related contracts utilized in the ordinary course of every day business operation, to provide that the results of the audits, reviews, and financial statements required in this Joint Resolution must be collected and compiled by the Commissioner and included in the report to the General Assembly along with those of the designated carriers specified in a Joint Resolution of 1993 bearing Ratification Number 136, the contents of which or work products incidental to it must not be disclosed to any source by the Commissioner prior to or outside of the report, to provide that any present member insurer which has a contract or business relationship with any other company, organization, business, enterprise, or other entity subject to the provisions of this Joint Resolution which refuses or fails to present the audited financial statements required is ineligible to be considered in the bidding process provided for in this Joint Resolution; and to repeal a Joint Resolution of 1993 bearing Ratification Number 136.-amended title

05/26/93 Senate Introduced, read first time, placed on calendar without reference SJ-16

05/27/93 Senate Read second time SJ-18

05/27/93 Senate Unanimous consent for third reading on next legislative day SJ-19

05/28/93 Senate Read third time and sent to House SJ-105

05/31/93 House Introduced, read first time, placed on calendar without reference HJ-6

06/01/93 House Amended HJ-100

06/01/93 House Read second time HJ-102

06/02/93 House Read third time and returned to Senate with amendments HJ-15

06/02/93 Senate Concurred in House amendment and enrolled SJ-53

06/10/93 Ratified R 179

06/14/93 Signed By Governor

06/14/93 Effective date 06/14/93

07/14/93 Act No. 187

07/14/93 Copies available