

Session 110 - (1993-1994)

H 4972 General Bill, By J.G. Felder, Allison, Bailey, D.W. Beatty, G.A. Brown, Cato, Cobb-Hunter, Davenport, L.L. Elliott, Gamble, Govan, Harvin, W.S. Houck, Klauber, Littlejohn, J.T. McElveen, McKay, M. McLeod, Quinn, Richardson, Robinson, R. Smith, Townsend, J.W. Tucker, D.C. Waldrop, Walker and C.C. Wells

Similar (H 3637, H 3690)

A Bill to change the title of Article 5, Chapter 77, Title 38 of the Code of Laws of South Carolina, 1976, from "Reinsurance Facility and Designated Producers" to "Reinsurance Facility, Servicing Carriers and Producers"; to change the title of Section 38-77-590 from "Designated Producers" to "Servicing Carriers and Producers"; to amend Section 38-77-590, as amended, relating to automobile insurance, the Reinsurance Facility, and designated producers, so as to delete certain language and provisions and provide, among other things, that the Chief Insurance Commissioner, after consultation with the governing board of the Reinsurance Facility, shall direct the governing board to contract with one or more insurers meeting eligibility requirements promulgated by the governing board to act as servicing carriers for the writing of automobile insurance through producers assigned to the servicing carrier by the governing board, that the contract shall include provisions for one hundred percent quota share reinsurance through the facility of any automobile insurance policy ceded to the Facility, and that the governing board may establish reasonable nondiscriminatory standards which all servicing carriers must meet for contract renewal; to amend Section 38-73-455, as amended, relating to automobile insurance rates, so as to delete certain language and provisions, including references to designated producers, provide, among other things, that member companies of an affiliated group of automobile insurers may utilize different filed rates for certain automobile insurance coverages, and add references to insurers contracted pursuant to Section 38-77-590 and references to "assigned producers"; to amend Section 38-73-1420, relating to the requirement that the Board of Governors of the Reinsurance Facility file an expense component for private passenger automobile insurance rate or premium charges and the use of the component after approval, so as to delete certain language and provisions and provide, among other things, that the board of governors of the Facility shall file an expense component for private passenger and commercial automobile insurance rate or premium charges for use with the pure loss components for private passenger automobile insurance and small commercial risks filed with the Chief Insurance Commissioner by the rating organization with the largest number of members or subscribers; to amend Section 38-73-1425, relating to the final rate or premium charge for private passenger automobile insurance risk ceded to the Reinsurance Facility, so as to delete certain language and provide, among other things, that premiums attributable to risks ceded at a company filed rate which is greater than the Reinsurance Facility rate shall not be included when determining total direct cedeable written premiums under Section 38-77-950; to amend Section 38-77-280, as amended, relating to collision coverage and comprehensive coverage under the automobile insurance laws, so as to provide, among other things, that an insurer is not required to write private passenger physical damage coverage for classic cars, antique cars, any automobile with any modification to the chassis or wheel base, any automobile with a wheel base of ninety-nine and one-half inches or less, including utility vehicles, or any automobile within the "sports group" or "sports premium group"; and to amend Section 38-77-350, relating to automobile insurance and the form to be used when optional coverages are offered, so as to provide that a policy of automobile insurance offered or issued by a new servicing carrier for the Reinsurance Facility to replace a policy previously issued by a former servicing carrier and containing the same coverage limits as the former policy constitutes a valid replacement policy that does not require the new servicing carrier or agent to make a new offer of coverage or to obtain a new application from the insured.

03/24/94 House Introduced and read first time HJ-4

03/24/94 House Referred to Committee on Labor, Commerce and Industry HJ-6

05/04/94 House Committee report: Favorable with amendment Labor, Commerce and Industry HJ-6

05/24/94 House Debate adjourned until Wednesday, June 1, 1994 HJ-21

06/01/94 House Tabled HJ-94