

Session 114 - (2001-2002)

S 0601 General Bill, By Thomas

Similar (H 3974)

Summary: Prescription drug discount card sellers report to Consumer Affairs; Insurance; property, captive, health, motor vehicle

A BILL TO AMEND SECTION 37-17-10, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO REGULATION OF PERSONS WHO SELL PRESCRIPTION DRUG DISCOUNT CARDS, SO AS TO PROVIDE THAT SUCH PERSONS MUST REGISTER AND REPORT TO THE DEPARTMENT OF CONSUMER AFFAIRS, RATHER THAN TO THE DEPARTMENT OF INSURANCE; TO AMEND SECTION 38-5-80, AS AMENDED, RELATING TO REQUIREMENTS TO OBTAIN A LICENSE TO CONDUCT INSURANCE BUSINESS IN THIS STATE, SO AS TO CLARIFY WHAT BOOKS AND RECORDS OF AN INSURER MUST BE MAINTAINED IN THIS STATE; TO AMEND SECTION 38-31-20, AS AMENDED, RELATING TO DEFINITIONS IN THE SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION ACT, SO AS TO INCLUDE NEW DEFINITIONS AND REVISE CERTAIN EXISTING DEFINITIONS; TO AMEND SECTION 38-31-60, RELATING TO THE POWERS AND DUTIES OF THE SOUTH CAROLINA PROPERTY AND CASUALTY GUARANTY ASSOCIATION, SO AS TO PROVIDE THAT THE ASSOCIATION'S OBLIGATION TO AN INSURED CEASES WHEN TEN MILLION DOLLARS HAS BEEN PAID TO OR ON BEHALF OF THE INSURED AND TO ALLOW FOR ALLOCATION OF PAYMENTS WHEN THERE IS MORE THAN ONE CLAIMANT WITH A COVERED CLAIM; TO AMEND SECTION 38-31-70, AS AMENDED, RELATING TO THE PLAN OF OPERATION FOR THE ADMINISTRATION OF THE GUARANTY ASSOCIATION, SO AS TO AUTHORIZE REPORTING AND THE DELEGATION OF CERTAIN AUTHORITY TO AN ASSOCIATION SIMILAR TO THE GUARANTY ASSOCIATION; TO AMEND SECTION 38-31-90, AS AMENDED, RELATING TO RIGHTS OF THE GUARANTY ASSOCIATION REGARDING CLAIMANTS PAID AND ASSETS OF INSOLVENT INSURERS, SO AS TO PROVIDE THAT THE ASSOCIATION HAS THE RIGHT TO RECOVER THE AMOUNT OF A CLAIM PAID FROM CERTAIN INSUREDS AND AFFILIATES OF AN INSOLVENT INSURER; TO AMEND SECTION 38-31-100, AS AMENDED, RELATING TO PROCEDURES REQUIRED TO BE FOLLOWED BY PERSONS ASSERTING CLAIMS AND TO LIMITATIONS ON CLAIMS, SO AS TO REVISE THESE PROVISIONS; TO AMEND SECTION 38-39-90, AS AMENDED, RELATING TO CANCELLATION OF INSURANCE CONTRACTS BY PREMIUM SERVICE COMPANIES AND THE CREDITING OF RETURN PREMIUMS WHICH RESULT IN A SURPLUS, SO AS TO ALLOW A REFUND OF SURPLUS TO AN AGENT OF AN INSURED AND TO PROVIDE THAT NO REFUND IS REQUIRED IF IT AMOUNTS TO LESS THAN FIVE DOLLARS, RATHER THAN THREE DOLLARS; TO AMEND SECTION 38-43-80, AS AMENDED, RELATING TO LICENSE FEES FOR AGENTS OF INSURERS, SO AS TO PROVIDE THAT FEES MUST BE PAID AS PRESCRIBED BY THE DEPARTMENT, RATHER THAN PAID IN ADVANCE; TO AMEND SECTION 38-55-30, AS AMENDED, RELATING TO THE AMOUNT OF RISK THAT AN INSURER OR CAPTIVE INSURER MAY EXPOSE ITSELF TO, SO AS TO PROVIDE THAT THIS SECTION DOES NOT APPLY TO CAPTIVE INSURERS; TO AMEND SECTION 38-71-1370, AS AMENDED, RELATING TO THE APPLICATION OF GROUP ACCIDENT AND HEALTH INSURANCE PROVISIONS TO SMALL EMPLOYER INSURERS, SO AS TO EXCLUDE COVERAGE TO LATE ENROLLEES FOR A PERIOD OF TIME; TO AMEND SECTION 38-71-1980, RELATING TO EXPEDITED EXTERNAL REVIEWS, SO AS TO CHANGE AN INTERNAL CROSS REFERENCE; TO AMEND SECTION 38-87-40, AS AMENDED, RELATING TO REQUIREMENTS FOR OUT-OF-STATE CHARTERED RISK RETENTION GROUPS TO DO BUSINESS IN SOUTH CAROLINA, SO AS TO PROVIDE THAT SUCH GROUP IS SUBJECT TO TAXATION AS AN ADMITTED INSURER WOULD BE, RATHER THAN AS A FOREIGN ADMITTED INSURER WOULD BE; TO AMEND SECTION 38-90-60, RELATING TO INCORPORATION OPTIONS AND REQUIREMENTS FOR CAPTIVE INSURANCE COMPANIES, SO AS TO CHANGE A CROSS REFERENCE; TO AMEND SECTION 38-90-140, RELATING TO TAX PAYMENTS BY CAPTIVE INSURANCE COMPANIES, SO AS TO PROVIDE THAT THESE TAXES MUST BE PAID TO THE DEPARTMENT OF INSURANCE RATHER THAN TO THE DIRECTOR OF THE DEPARTMENT; TO AMEND SECTION 38-90-180, RELATING TO THE APPLICATION OF CERTAIN PROVISIONS OF THE REHABILITATION AND LIQUIDATION ACT TO CAPTIVE INSURANCE COMPANIES, SO AS TO ALSO APPLY CERTAIN PROVISIONS OF THE ADMINISTRATIVE SUPERVISION OF INSURERS ACT TO THESE COMPANIES; TO AMEND SECTION 56-10-240, AS AMENDED, RELATING TO PROCEDURES THAT MOTOR VEHICLE INSUREDS AND INSURERS MUST FOLLOW IF A MOTOR VEHICLE SUBJECT TO FINANCIAL RESPONSIBILITY REQUIREMENTS BECOMES UNINSURED, SO AS TO PROVIDE THAT NOTICE MUST BE GIVEN TO THE DEPARTMENT OF INSURANCE IF THE LAPSE OR TERMINATION OCCURRED WITHIN THREE MONTHS OF THE ISSUANCE OF A NEW POLICY; AND TO AMEND SECTION 56-10-280, AS AMENDED, RELATING TO THE MINIMUM DURATION OF INSURANCE ISSUED TO MEET MOTOR VEHICLE FINANCIAL RESPONSIBILITY REQUIREMENTS, SO AS TO PROVIDE THAT IF A CHECK TENDERED BY THE INSURED IS RETURNED FOR INSUFFICIENT FUNDS, THE CANCELLATION IS EFFECTIVE AS OF

THE POLICY INCEPTION OR RENEWAL DATE.

04/19/01 Senate Introduced and read first time SJ-3
04/19/01 Senate Referred to Committee on Banking and Insurance SJ-3
05/14/01 Senate Committee report: Favorable with amendment Banking and Insurance SJ-11
05/16/01 Senate Amended SJ-29
05/16/01 Senate Read second time SJ-29
05/16/01 Senate Ordered to third reading with notice of amendments SJ-29
05/23/01 Senate Amended SJ-16
05/23/01 Senate Read third time and sent to House SJ-16
05/24/01 House Introduced and read first time HJ-2
05/24/01 House Referred to Committee on Labor, Commerce and Industry HJ-5