

Session 107 - (1987-1988)

S 0957 General Bill, By Saleby, McConnell and T.H. Pope

Similar (H 3391)

A Bill to amend Section 38-31-20, Code of Laws of South Carolina, 1976, relating to definitions in the Property and Casualty Insurance Guaranty Association Act, so as to revise the definitions; Section 38-31-30, relating to application of the Act, so as to provide for exceptions; Section 38-31-40, relating to the creation of and membership in the Association, so as to provide for an additional account; Section 38-31-60, relating to the powers and duties of the Association, so as to provide for new duties; Section 38-31-100, relating to exhausting rights under other policies and claims recoverable from more than one association, so as to provide for a claim under a governmental insurance or guaranty program, claim held by an insurer, reinsurer, insurance pool, or underwriting association, and claim against an insured under a policy issued by an insolvent insurer; Section 38-31-110, relating to detection and prevention of insurer insolvencies, so as to revise the duties of the Association's Board of Directors and the Insurance Commissioner; Section 38-31-150, relating to immunity from liability for action under this Act, so as to provide for immunity from any omission; and Section 38-31-160, relating to proceedings involving insolvent insurers, so as to provide for extension of the period of time to stay the proceedings; and to repeal Section 38-31-180 relating to construction of the Act.

12/21/87 Senate Prefiled

12/21/87 Senate Referred to Committee on Banking and Insurance

01/12/88 Senate Introduced and read first time SJ-234

01/12/88 Senate Referred to Committee on Banking and Insurance SJ-23