

Session 110 - (1993-1994)

H 3690 General Bill, By G.A. Brown

Similar (H 3637, H 4972)

A Bill to amend the title of Article 5, Chapter 77, Title 38, Code of Laws of South Carolina, 1976, by changing it from "Reinsurance Facility and Designated Producers" to "Reinsurance Facility; Servicing Carriers and Producers"; to amend the title of Section 38-77-590 by changing it from "Designating Producers" to "Servicing Carriers and Producers"; to amend Section 38-77-590, as amended, relating to designated producers under the automobile insurance laws, so as to, among other things, delete various provisions, add provisions, and provide that, among other things, the governing board of the Reinsurance Facility shall contract with 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; to amend Section 38-73-455, as amended, relating to automobile insurance rates, so as to delete "designated" and replace it with "contracted" or "assigned" and to add certain other language; to amend Section 38-73-1420, relating to the requirement that the Board of Governors of the South Carolina Reinsurance Facility shall file an expense component and the use of the component after approval, so as to, among other things, delete certain language, add certain language, and provide, among other things, that the Board of Governors of the Reinsurance 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 Commissioner by the rating organization with the largest number of members or subscribers; to amend Section 38-77-540, relating to automobile insurance and the duties of a ceding insurer, so as to add certain language, including references to Section 38-73-1420, and delete certain language and provisions, including the provision that no ceding insurer may include in the agents' commissions component of its underwriting expenses any amount greater than it has actually paid its agent as commission on the reinsured risk; and to repeal Section 38-73-1425, relating to the final rate or premium charge for private passenger automobile insurance risk ceded to the Reinsurance Facility.

03/11/93 House Introduced and read first time HJ-9

03/11/93 House Referred to Committee on Labor, Commerce and Industry HJ-10

04/20/93 House Tabled in committee