

Session 114 - (2001-2002)

H*4096 (Rat #0411, Act #0323 of 2002) General Bill, By Cato

Summary: Insurance producer, uniform standards for performing duties of

A BILL TO AMEND SECTION 38-1-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS USED IN TITLE 38 PERTAINING TO INSURANCE, SO AS TO ADD AND REDEFINE CERTAIN DEFINITIONS TO COMPLY, CONFORM, AND BE CONSISTENT WITH THE AMENDMENT TO CHAPTER 43 OF TITLE 38 IN THIS ACT; TO AMEND CHAPTER 43, TITLE 38, RELATING TO INSURANCE AGENTS AND AGENCIES, SO AS TO, AMONG OTHER THINGS, ESTABLISH A UNIFORM STANDARD FOR PERFORMING THE DUTIES OF A PRODUCER, PROVIDE UNIFORM EXCEPTIONS TO LICENSURE AMONG STATES FOR INDIVIDUALS NOT LICENSED AS INSURANCE PRODUCERS, CLARIFY THE REQUIREMENT FOR AGENCY LICENSURE, REMOVE THE REQUIREMENT THAT AN INSURER LICENSE AN AGENT AND INSTEAD REQUIRE AN INSURER APPOINT A LICENSED AGENT, ESTABLISH STANDARD NOTIFICATION REQUIREMENTS FOR INSURERS AND PRODUCERS WHEN A PRODUCER'S CONTRACT IS CANCELED, PROVIDE IMMUNITY AND CONFIDENTIALITY FOR THESE NOTIFICATIONS, ESTABLISH NONRESIDENT LICENSING STANDARDS FOR PRODUCERS AMONG STATES, ESTABLISH INSURANCE LINES OF AUTHORITY A PRODUCER MAY BE LICENSED FOR IN THE STATE, ESTABLISH FEE STANDARDS FOR LICENSURE AND APPOINTMENT OF AN INSURANCE PRODUCER, ESTABLISH REQUIREMENTS FOR APPLICATION FOR A PRODUCER LICENSE, ESTABLISH A UNIFORM STANDARD FOR NONRESIDENT PRODUCER'S EXEMPTION FROM PRE-LICENSING EDUCATION AND EXAMINATION REQUIREMENTS, PROVIDE UNIFORM STANDARDS FOR ISSUANCE OF A TEMPORARY PRODUCER LICENSE, REQUIRE PRODUCER PRE-LICENSING EDUCATION COURSES TO BE REVIEWED BY THE CONTINUING EDUCATION ADVISORY COMMITTEE, ESTABLISH AN ADDITIONAL EXEMPTION FROM PRODUCER CONTINUING EDUCATION REQUIREMENTS, ADD A REINSTATEMENT PROVISION FOR A PRODUCER'S FAILURE TO COMPLY WITH LICENSING REQUIREMENTS, PROVIDE ADDITIONAL OFFENSES FOR WHICH DISCIPLINARY ACTION MAY BE WARRANTED, AND ESTABLISH REPORTING REQUIREMENTS FOR PRODUCERS AGAINST WHOM ADMINISTRATIVE ACTION OR CRIMINAL PROSECUTION HAS BEEN TAKEN.

05/10/01	House	Introduced and read first time HJ-7
05/10/01	House	Referred to Committee on Labor, Commerce and Industry HJ-8
04/02/02	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-4
04/03/02	House	Requests for debate-Rep(s). Scarborough, Rutherford, Thompson, GM Smith, Sheheen, Perry, Loftis and Leach HJ-30
04/18/02	House	Debate adjourned until Tuesday, April 23, 2002 HJ-73
04/24/02	House	Amended HJ-68
04/24/02	House	Read second time HJ-76
04/24/02	House	Roll call Yeas-76 Nays-15 HJ-76
04/25/02	House	Read third time and sent to Senate HJ-28
04/30/02	Senate	Introduced and read first time
04/30/02	Senate	Referred to Committee on Banking and Insurance
05/15/02	Senate	Polled out of committee Banking and Insurance SJ-12
05/15/02	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-12
05/16/02	Senate	Amended SJ-75
05/16/02	Senate	Read second time SJ-75
05/21/02	Senate	Read third time and returned to House with amendments SJ-11
05/28/02	House	Concurred in Senate amendment and enrolled HJ-127
05/30/02		Ratified R 411
06/05/02		Signed By Governor
07/03/02		Effective date 01/31/03
07/03/02		Copies available
07/25/02		Act No. 323