

Session 125 - (2023-2024)

S 0957 General Bill, By Cromer
Similar (H 4869)

Summary: Department of Insurance procedures

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 38-3-150, RELATING TO THE AUTHORITY OF THE DIRECTOR OF THE DEPARTMENT OF INSURANCE OR HIS DESIGNEES TO CONDUCT EXAMINATIONS, INVESTIGATIONS, AND HEARINGS, SO AS TO PROVIDE FOR THE CONFIDENTIALITY OF SUCH INVESTIGATIONS; BY AMENDING SECTION 38-9-200, RELATING TO CONDITIONS FOR ALLOWING REINSURANCE CREDITS, SO AS TO REVISE CERTAIN CONDITIONS; BY AMENDING SECTION 38-13-10, RELATING TO INSURER EXAMINATIONS, SO AS TO PROVIDE SUCH EXAMINATIONS ARE FINANCIAL EXAMINATIONS, TO APPLY THE PROVISIONS TO HEALTH MAINTENANCE ORGANIZATIONS AND OTHER LICENSEES OF THE DEPARTMENT, TO PROVIDE MARKET CONDUCT EXAMINATIONS, AND TO REMOVE OBSOLETE PROVISIONS, AMONG OTHER THINGS; BY AMENDING SECTION 38-13-70, RELATING TO INVESTIGATIONS OF ALLEGED VIOLATIONS, SO AS TO PROVIDE THE DIRECTOR OR HIS DESIGNEES MAY CONDUCT INVESTIGATIONS, TO PROVIDE FOR THE CONFIDENTIALITY OF INVESTIGATIONS, AND TO PROVIDE FINAL ORDERS DISCIPLINING LICENSEES ARE PUBLIC INFORMATION, AMONG OTHER THINGS; AND BY AMENDING SECTION 38-57-130, RELATING TO INSURANCE TRADE PRACTICES, SO AS TO PROVIDE REVISED EXEMPTIONS FROM PROVISIONS PROHIBITING MISREPRESENTATIONS, SPECIAL INDUCEMENTS, AND REBATES IN INSURANCE CONTRACTS.

01/11/24	Senate	Introduced and read first time (Senate Journal-page 6)
01/11/24	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 6)
02/06/24	Senate	Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 15)
02/07/24		Scrivener's error corrected
02/13/24	Senate	Committee Amendment Adopted (Senate Journal-page 14)
02/14/24	Senate	Read second time (Senate Journal-page 22)
02/14/24	Senate	Roll call Ayes-44 Nays-0 (Senate Journal-page 22)
02/15/24	Senate	Read third time and sent to House (Senate Journal-page 8)
02/27/24	House	Introduced and read first time (House Journal-page 32)
02/27/24	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 32)