

HCS HB 2194 -- RENEWAL OF INSURANCE POLICIES (Hoskins)

COMMITTEE OF ORIGIN: Standing Committee on Property, Casualty, and Life Insurance

This bill specifies that when an insurer transfers an insurance policy among affiliated insurers within an insurance holding company that it is not considered to be a cancellation or nonrenewal. If the transfer policy is substantially different than the original policy the insurer must notify the insured at least 15 days in advance of the effective date of the assignment or transfer.