

HB 1615 -- BOARD OF DIRECTORS OF CERTAIN INSURANCE COMPANIES

SPONSOR: Allen

Currently, certain classes of insurance entities are required to maintain at least nine directors on their boards including:

- (1) Life, health, and accident insurance stock companies;
- (2) Mutual life insurance companies;
- (3) Property and casualty stock insurance companies;
- (4) Mutual insurance companies; and
- (5) Reorganized insurance companies.

This bill would change the minimum number of directors to five.