

By: Flores

H.B. No. 1928

A BILL TO BE ENTITLED

AN ACT

relating to requirements for attorneys in fact under Lloyd's plans.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 941.101(b), Insurance Code, is amended to read as follows:

(b) Except as otherwise provided by this chapter, an attorney in fact must:

(1) be a resident of this state; ~~and~~

(2) maintain the attorney in fact's office in this state; and

(3) be made a party to any suit brought to enforce the obligations of the Lloyd's plan under a contract of insurance.

SECTION 2. The change in law made by this Act applies only to an insurance policy that is delivered, issued for delivery, or renewed on or after January 1, 2010. A policy delivered, issued for delivery, or renewed before January 1, 2010, is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2009.