

By: Lucio, Davis

S.B. No. 95

A BILL TO BE ENTITLED

AN ACT

relating to the use by insurers of certain standard insurance policy forms for residential property insurance.

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

SECTION 1. Section 2301.008, Insurance Code, is amended to read as follows:

Sec. 2301.008. ADOPTION AND USE OF STANDARD FORMS.

(a) The commissioner may adopt standard insurance policy forms, printed endorsement forms, and forms related to [forms other than] insurance policy forms and printed endorsement forms, that an insurer may use instead of the insurer's own forms in writing insurance subject to this subchapter.

(b) The commissioner shall adopt a standard declarations page for use with residential property forms subject to this subchapter. An insurer may use the declarations page adopted by the commissioner under this section instead of the insurer's own declarations page. A declarations page adopted under this subchapter must:

(1) list and explain each type of deductible applicable to the form; and

(2) list the exact dollar amount of each deductible applicable to the form.

SECTION 2. Section 2301.053, Insurance Code, is amended by adding Subsection (e) to read as follows:

1       (e) A residential property form may not be used unless the  
2 declarations page:

3               (1) lists and explains each type of deductible  
4 applicable to the form; and

5               (2) lists the exact dollar amount of each deductible  
6 applicable to the form.

7       SECTION 3. This Act applies only to an insurance policy  
8 delivered, issued for delivery, or renewed on or after January 1,  
9 2012. A policy delivered, issued for delivery, or renewed before  
10 January 1, 2012, is governed by the law as it existed immediately  
11 before the effective date of this Act, and that law is continued in  
12 effect for that purpose.

13       SECTION 4. This Act takes effect September 1, 2011.