

By: Clardy

H.B. No. 1544

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to actuarial certification of title insurance company  
3 reserves.

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

5 SECTION 1. Section 2551.256(c), Insurance Code, is amended  
6 to read as follows:

7 (c) The reserves analyzed under this section must include  
8 reserves for known claims~~[, including adverse development on known~~  
9 ~~claims,~~] and reserves for incurred but not reported claims.

10 SECTION 2. The change in law made by this Act applies only  
11 to an insurer's annual statement required under Section 2551.152,  
12 Insurance Code, on or after January 1, 2016. A statement required  
13 before January 1, 2016, is governed by the law as it existed  
14 immediately before the effective date of this Act, and that law is  
15 continued in effect for that purpose.

16 SECTION 3. This Act takes effect September 1, 2015.