

1-1 By: Phelan (Senate Sponsor - Creighton) H.B. No. 3018
 1-2 (In the Senate - Received from the House May 1, 2017;
 1-3 May 4, 2017, read first time and referred to Committee on Business
 1-4 & Commerce; May 15, 2017, reported favorably by the following vote:
 1-5 Yeas 9, Nays 0; May 15, 2017, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to reciprocity requirements for nonresident insurance
 1-20 agents to offer or sell insurance policies issued by the Texas
 1-21 Windstorm Insurance Association.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Section 2210.152(a), Insurance Code, is amended
 1-24 to read as follows:

1-25 (a) The plan of operation must:

1-26 (1) provide for the efficient, economical, fair, and
 1-27 nondiscriminatory administration of the association; and

1-28 (2) include:

1-29 (A) a plan for the equitable assessment of the
 1-30 members of the association to defray losses and expenses;

1-31 (B) underwriting standards;

1-32 (C) procedures for accepting and ceding
 1-33 reinsurance;

1-34 (D) procedures for obtaining and repaying
 1-35 amounts under any financial instruments authorized under this
 1-36 chapter;

1-37 (E) procedures for determining the amount of
 1-38 insurance to be provided to specific risks;

1-39 (F) time limits and procedures for processing
 1-40 applications for insurance;

1-41 (G) a requirement that a nonresident agent
 1-42 licensed under Section 4056.052 may not offer or sell a Texas
 1-43 windstorm and hail insurance policy under this chapter unless the
 1-44 nonresident agent's state of residence authorizes a resident agent
 1-45 licensed in this state to act in the nonresident agent's state as an
 1-46 agent for that state's residual insurer of last resort for
 1-47 windstorm and hail insurance; and

1-48 (H) [~~(G)~~] other provisions as considered
 1-49 necessary by the department to implement the purposes of this
 1-50 chapter.

1-51 SECTION 2. This Act takes effect January 1, 2018.

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