S.B. No. 1012

A BILL TO BE ENTITLED 1 AN ACT 2 relating to notification by an insurer of certain disciplinary actions imposed on the insurer for a violation of the insurance laws 3 of another state. 4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS: 5 SECTION 1. Section 81.003(b), Insurance Code, is amended to 6 read as follows: 7 (b) An insurer shall notify the commissioner and shall 8 deliver a copy of any applicable order or judgment to the 9 commissioner not later than the 30th day after the date of the: 10 11 (1) suspension or revocation of the insurer's right to 12 transact business in another state; or (2) receipt of an order to show cause why the insurer's 13 14 license in another state should not be suspended or revoked [; or 15 [(3) imposition of a penalty, forfeiture, or sanction on the insurer for a violation of the insurance laws of another 16 state]. 17 18 SECTION 2. This Act takes effect September 1, 2017.

By: Creighton

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