

May 25, 2000

H 1699. INSURANCE LICENSE FEES/RECIPROCITY (=S 1398). *TO INCREASE FEES PAID BY INSURANCE LICENSE APPLICANTS; TO EQUALIZE RESIDENT AND NONRESIDENT INSURANCE BROKER LICENSE FEES; AND TO MAKE NORTH CAROLINA INSURANCE PRODUCER LICENSING LAWS COMPLY WITH THE RECIPROCITY REQUIREMENTS IN THE FEDERAL GRAMM-LEACH-BLILEY ACT, PUBLIC LAW 106-102.* Identical to S 1398, introduced 5/23/00.

Intro. by Hurley.

Ref. to Rules	GS 58
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June 7, 2000

H 1699. INSURANCE LICENSE FEES/RECIPROCITY. Intro. 5/25/00. House committee substitute makes the following changes to 1st edition. Makes technical changes only.

June 20, 2000

H 1699. INSURANCE LICENSE FEES/RECIPROCITY. Intro. 05/25/00. House committee substitute makes the following changes to 2nd edition.

Removes changes to GS 58-33-125(c) that would raise from \$30 to \$50 the fees paid by insurance license applicants.

Amends GS 58-2-25(b) to change the minimum education requirements for financial analysts and examiners to include courses required to qualify the applicant for the uniform certified public accountant exam, based on exam requirements in effect at the time the analyst or examiner graduates from an accredited college or university (2nd ed., those in effect at the time analyst or examiner is employed by DOI).

Adds new GS 58-45-6 and 58-46-2 to provide that all cities, counties, and other political subdivisions of the state may be insured by the N.C. Insurance Underwriting Ass'n under both the FAIR (Fair Access to Insurance) program and the Essential Property Insurance for Beach Area Property program.

Rewrites GS 58-69-2(1) to expand the term "branch or district office" to mean any physical location, other than a motor club's home office, that is used by the motor club or its representatives as a principal place of business and as a place of business that is used by clients or prospective clients in meeting or dealing with the motor club or its representatives in the normal course of business.

Amends GS 143-143.12(a) to change the amount of corporate surety bonds required for manufactured home dealers with a single place of business to \$35,000 (was, \$25,000 if four or fewer such business places) and for those with more than one business place to \$25,000 for each additional place of business. Increases amount of required bonds for set-up contractors from \$5,000 to \$10,000.

Adds GS 143-143.11A(c) & (d) to provide that all persons licensed under GS 143, art. 9A (manufactured homes) except manufactured home salespersons must notify the Manufactured Housing Board of any changes in ownership or control of the licensee's business within 30 business days after the change. Also provides that if a licensee or a business that the licensee works for, manages, or owns files for bankruptcy, the licensee must notify the Board within three business days after the filing and again within three business days after the appointment of a receiver. Makes changes described in this paragraph effective Sept. 1, 2000.

Amends GS 58-31-40 to provide that plans for buildings proposed to be erected by cities, counties, or school districts must be submitted to and approved by the Commissioner of Insurance only if the building includes more than 10,000 square feet. Commissioner's advance approval still required for all buildings proposed by State agencies regardless of floor area.