

March 1, 2001

H 357. UMBRELLA INSURANCE IMPROVEMENTS. *TO INCREASE THE AMOUNTS OF LIABILITY INSURANCE THAT MAY BE CEDED TO THE NORTH CAROLINA MOTOR VEHICLE REINSURANCE FACILITY TO FACILITATE THE PURCHASE OF EXCESS OR UMBRELLA COVERAGE BY MOTOR VEHICLE OWNERS AND TO CLARIFY OTHER LAWS RELATING TO UMBRELLA INSURANCE.* Increases amounts that may be ceded to the NC Motor Vehicle Reinsurance Facility as follows: (1) for bodily injury liability, up to \$250,000 per person and \$500,000 per accident (currently, up to \$100,000 per person and \$300,000 per accident); (2) for property damage liability, up to \$100,000 per accident (currently, up to \$50,000); and (3) for medical payments, up to \$5,000 per person (currently, up to \$2,000 per person). Makes additional technical changes. Effective July 1, 2001.

Intro. by Dockham and Hurley.

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| Ref. to Insurance | GS 58 |
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June 6, 2001

H 357. UMBRELLA INSURANCE IMPROVEMENTS. Intro. 3/01/01. Senate committee substitute makes the following changes to 1st edition. Amends GS 58-37-35(b)(2a) to provide that for persons who must maintain liability coverage limits above those available under GS 58-37-35(b)(2) in order to obtain or continue coverage under personal excess liability or personal umbrella insurance policies, additional ceding privileges for motor vehicle insurance shall be provided by the Board of Governors up to \$250,000 each person, \$500,000 each accident for bodily injury; \$100,000 property damage liability for each accident; and \$5,000 medical payments each person. Changes effective date to Oct. 1, 2001.

June 26, 2001

SL 2001-236 (H 357). UMBRELLA INSURANCE IMPROVEMENTS. *AN ACT TO INCREASE THE AMOUNTS OF LIABILITY INSURANCE THAT MAY BE CEDED TO THE NORTH CAROLINA MOTOR VEHICLE REINSURANCE FACILITY TO FACILITATE THE PURCHASE OF EXCESS OR UMBRELLA COVERAGE BY MOTOR VEHICLE OWNERS AND TO CLARIFY OTHER LAWS RELATING TO UMBRELLA INSURANCE.* Summarized in *Daily Bulletin* 3/1/01 and 6/6/01. Enacted June 23, 2001. Effective Oct. 1, 2001.