

April 2, 2003

S 691. PROPERTY AND CASUALTY INSURANCE OMNIBUS. TO REQUIRE REAL PROPERTY WARRANTY COMPANIES TO CARRY CONTRACTUAL LIABILITY POLICIES; REQUIRE MOTOR VEHICLE AND HOME APPLIANCE SERVICE AGREEMENT COMPANIES TO USE A SPECIFIC FORMAT ON ALL WRITTEN MATERIALS SUBMITTED; MANDATE ALL REQUIRED SUBMISSIONS TO THE DEPARTMENT OF INSURANCE TO BE IN A SPECIFIC FORMAT IF IN WRITING; REQUIRE WARRANTY COMPANIES TO COMPLY WITH ARTICLE 1 OF CHAPTER 58 OF THE GENERAL STATUTES; DEFINE MECHANICAL BREAKDOWN SERVICE AGREEMENTS AND REQUIRE ALL MECHANICAL BREAKDOWN SERVICE AGREEMENT COMPANIES TO COMPLY WITH ARTICLE 1 OF CHAPTER 58 OF THE GENERAL STATUTES AND WITH THE RULES REGARDING MOTOR VEHICLE AND HOME APPLIANCE SERVICE AGREEMENT COMPANIES; AND PROVIDE THAT A BAD CHECK CONSTITUTES NONPAYMENT OF PREMIUM OF A MOTOR VEHICLE LIABILITY INSURANCE POLICY. Adds new GS 58-1-20(c), 58-1-36(e), 58-1-35(m), 58-3-150(c), 58-1-40, and amends GS 58-37-50 as title indicates. GS 58-1-40 exempts service agreements issued by manufacturers and distributors or their subsidiaries. Provision concerning use of bad check to pay insurance premium effective when act becomes law. All other provisions effective Oct. 1, 2003.

Intro. by Thomas.

Ref. to Commerce	GS 58
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