

March 16, 2005

H 659. UNAUTHORIZED INSURER MISCONDUCT. *TO CLARIFY THAT AN UNAUTHORIZED INSURER SHALL NOT OPERATE IN THIS STATE IN ITS OWN NAME OR UNDER A "DOING BUSINESS AS" DESIGNATION AS A THIRD PARTY ADMINISTRATOR.* Adds new GS 58-56-52, which prohibits (1) insurance companies that are not authorized to do business in NC from acting as third-party administrators with respect to NC residents, or with respect to residents of another state when acting from offices in NC, and (2) insurance companies from entering into agreements for the provision of administrative services with insurance companies that are not authorized to do business in NC. Effective October 1, 2005.

Intro. by Holliman.

Ref. to Insurance

GS 58