

March 10, 2005

S 445. INSURANCE PREMIUM DISCOUNT/PREVENTION COURSE. *TO PROVIDE FOR AUTOMOBILE INSURANCE PREMIUM DISCOUNTS OF AT LEAST TEN PERCENT FOR CERTAIN PERSONS WHO COMPLETE ACCIDENT PREVENTION COURSES.* Enacts new GS 58-36-66 to provide for a reduction in premium rates of at least 10% for liability and physical damage coverage to persons 55 years of age or older who successfully complete approved motor vehicle accident prevention courses. Reduced rate to apply for three years after completion of a course, and insured can complete an approved course every three years to maintain reduction. Does not apply to course required to be taken by a court order, Division of Motor Vehicles order, or a statutory mandate. Person who has more than two insurance points is not eligible for reduction and provision does not apply to rates under Reinsurance Facility. Requires NC Rate Bureau to submit revision of classification plan to implement act to Comm'r of Insurance by September 1, 2005, with plan to become effective by January 1, 2006. Reduced rate provision effective for nonfleet private passenger motor vehicle insurance policies issued or renewed on or after January 1, 2006.

Intro. by Boseman.

Ref. to Commerce

GS 58