

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 140

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

H140-ABC-27 [v.1]

Page 1 of 1

Amends Title [NO]
Second Edition

Date _____, 2017

Senator Bishop

1 moves to amend the bill on page 1, line 28, by rewriting the line to read:

2 "SECTION 2.1 G.S. 58-57-90(a) reads as rewritten:

3 "**§ 58-57-90. Credit property insurance; personal ~~household~~ property coverage.**

4 (a) As used in this Article, the term "single interest credit property" insurance means
5 insurance of the personal ~~household~~ property of the debtor against loss, with the creditor as sole
6 beneficiary; and the term "dual credit property" insurance means insurance of personal
7 ~~household~~ property of the debtor, with the creditor as primary beneficiary and the debtor as
8 beneficiary of proceeds not paid to the creditor. For the purpose of this Article, "personal
9 ~~household~~ property" means household furniture, ~~furnishings and furnishings~~, appliances
10 designed for household ~~use~~ use, and other personal property of the debtor, exclusive of an
11 automobile, not used by the debtor in a business trade or profession."

12 "SECTION 2.2 G.S. 58-57-110 reads as rewritten:

13 "**§ 58-57-110. Credit unemployment insurance rate standards; policy provisions.**

14 (a) ~~Each year~~ Beginning September 1, 2018, and every third year thereafter, the
15 Commissioner shall prescribe a minimum incurred loss ratio standard requirement to develop a
16 premium rate reasonable in relation to the benefits provided by credit unemployment insurance
17 coverage. This minimum incurred loss ratio standard shall be effective on January 1 in the year
18 after it is prescribed and shall remain in effect until a new minimum incurred loss ratio standard
19 requirement is prescribed. The following requirements must be met:

20 ..."

21 "SECTION 3. This act becomes effective October 1, 2017."

SIGNED _____

Amendment Sponsor

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and vote information, is available in the
Senate Principal Clerk's Office**



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