SB0231/953928/1

BY: Finance Committee

<u>AMENDMENTS TO SENATE BILL 231</u> (First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with "within" in line 4 down through "contract" in line 5 and substitute "<u>during the progress of a loss-producing occurrence</u>"; and in line 6, after "hours;" insert "<u>requiring a public adjuster to provide notice to the Maryland Insurance Commissioner if the public adjuster enters into a public adjuster contract within a certain time period after the loss giving rise to an insurance claim;".</u>

AMENDMENT NO. 2

On page 3, strike beginning with "WITHIN" in line 13 down through "CONTRACT" in line 14 and substitute "<u>DURING THE PROGRESS OF A LOSS-PRODUCING</u> <u>OCCURRENCE</u>".

On page 4, strike beginning with "WITHIN" in line 4 down through "CONTRACT" in line 5 and substitute "<u>DURING THE PROGRESS OF A LOSS-PRODUCING</u> <u>OCCURRENCE</u>"; and after line 6, insert:

"(F) (1) <u>A PUBLIC ADJUSTER THAT ENTERS INTO A PUBLIC ADJUSTER</u> CONTRACT WITHIN 72 HOURS AFTER THE LOSS GIVING RISE TO AN INSURANCE CLAIM SHALL PROVIDE NOTICE TO THE COMMISSIONER THAT THE PUBLIC ADJUSTER HAS ENTERED INTO THE CONTRACT.

(2) <u>The notice required under paragraph (1) of this</u> <u>SUBSECTION SHALL:</u>

(I) <u>BE PROVIDED TO THE COMMISSIONER WITHIN 24 HOURS</u> <u>AFTER THE PUBLIC ADJUSTER ENTERS INTO THE CONTRACT; AND</u>

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(II) <u>BE IN A FORM AND MANNER DETERMINED BY THE</u> <u>COMMISSIONER.</u>".