

BY: Finance Committee

AMENDMENTS TO SENATE BILL 588

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, after “insurance;” insert “altering certain notice requirements for cancellation of a certain binder or policy for nonpayment of premium;”.

AMENDMENT NO. 2

On page 2, strike beginning with the colon in line 2 down through the first “or” in line 4 and substitute “**PERSONAL INSURANCE,**”; in line 4, after the first “insurance” insert a comma; in the same line, strike “or liability” and substitute “**AND COMMERCIAL LIABILITY**”; strike beginning with the semicolon in line 4 down through “INSURANCE” in line 5; in line 13, after “(F)” insert “**(1)**”; in the same line, strike “A” and substitute “**EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A**”; in lines 14, 15, and 16, strike “(1)”, “(2)”, and “(3)”, respectively, and substitute “**(I)**”, “**(II)**”, and “**(III)**”, respectively; and after line 17, insert:

“(2) A NOTICE OF CANCELLATION UNDER THIS SECTION FOR NONPAYMENT OF PREMIUM SHALL:

(I) BE IN WRITING;

(II) HAVE AN EFFECTIVE DATE OF NOT LESS THAN 10 DAYS AFTER MAILING;

(III) STATE THE INSURER’S INTENT TO CANCEL FOR NONPAYMENT OF PREMIUM; AND

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SB0588/267271/1
Amendments to SB 588
Page 2 of 2

FIN

(IV) BE SENT BY CERTIFICATE OF MAIL.