

SB0531/477877/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 531

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, after “certain” insert “written”; in the same line, after “insured” insert “on a certain form”; in line 9, after “factor;” insert “requiring an insurer, at the time of a certain application or when a certain policy or binder is issued, to provide a certain written notice of its ability to recalculate a certain premium during a certain period;”; and in line 14, after “Act;” insert “providing for a delayed effective date;”.

AMENDMENT NO. 2

On page 2, in line 11, after “**DISCLOSED**” insert “**BY THE INSURED**”; and in line 22, after “**COVERAGE,**” insert “**CHANGE IN**”.

On page 3, in line 13, after “**PROVIDE**” insert “**A WRITTEN**”; in the same line, after “**INSURED**” insert “**ON A FORM APPROVED BY THE COMMISSIONER**”; in line 16, strike “**RECALCULATION OF**” and substitute “**INCREASE OR REDUCTION IN**”; in line 18, strike “**THAT THE INSURED MAY CANCEL**” and substitute “**THE INSURED’S RIGHT TO TERMINATE**”; and in line 20, after “policy” insert “**OR RECALCULATE THE PREMIUM FROM THE EFFECTIVE DATE OF THE POLICY**”.

On page 5, in line 17, after “**§ 12-106(D)(2)**” insert “**AND (3)**”; and in lines 30 and 32, in each instance, strike “October 1, 2012” and substitute “**January 1, 2013**”.