

2012 Mississippi Legislative Session - Department of Insurance - New Laws

<p>HB 434 - Insurance Commissioner; revise requirements to examine certain entities from once every three years to five years.</p>	<p>Approved 4/17/2012 Effective 7/1/2012</p>	<p>Amends §§ 83-5-205; 83-29-45; 83-41-337 and 83-49-27. Changes requirement for triennial examinations of companies domiciled in this state to an examination every five years. Commissioner retains authority to call an examination at any time at his discretion.</p>
<p>HB 631 - Bail bondmen; revise certain licensing laws under the authority of the Department of Insurance.</p>	<p>Approved 4/19/2012 Effective 7/1/2012</p>	<p>Amends §§ 83-39-3; 83-39-7; 83-39-8; and 83-39-27 to allow soliciting bail agents and bail enforcement agents 90 days to be relicensed; allows agents to file for a different license without having to complete prelicensing if already completed; allows return of qualification bond under certain circumstances; allows a personal representative of an estate to contract with bail agents in order to wind up a deceased personal surety's estate; and makes it unlawful for a bail agent to refuse to return collateral security when premiums paid or bond obligation terminated.</p>
<p>HB 726 - State Chief Assistant Deputy Fire Marshal; authorize position of.</p>	<p>Approved 4/17/2012 Effective 7/1/2012</p>	<p>Amends § 45-11-1 to provide for a State Chief Assistant Deputy Fire Marshal to act in the place of the Chief Deputy Fire Marshal should the Chief Deputy Fire Marshal be unable to act.</p>
<p>HB 768 - State Health Insurance Management Board; revise to allow the Commissioner of Insurance to be represented by his designee.</p>	<p>Approved 4/16/2012 Effective 7/1/2012</p>	<p>Amends § 25-15-303 to allow the Commissioner to appoint a designee to represent the Commissioner on the State Health Insurance Management Board, and to vote on Commissioner's behalf.</p>
<p>HB 773 - National Flood Insurance Program; revise laws regarding eligibility for.</p>	<p>Approved 3/30/2012 Effective 3/30/2012</p>	<p>Amends §§ 17-2-7 and 17-2-9 to clarify that certain exceptions from building code compliance do not apply to floodplain ordinances.</p>
<p>HB 894 - Portable electronics vendor; require licensure of vendor to sell policies.</p>	<p>Approved 4/19/2012 Effective 1/1/2013</p>	<p>Requires the licensure of any vendor to sell, solicit or negotiate coverage under a policy of portable electronics insurance.</p>
<p>HB 1348 - Surplus lines insurance; exempt from any premium tax any property risk written by DFA on behalf of the State of Mississippi</p>	<p>Approved 4/16/2012 Effective 4/16/2012</p>	<p>Amends § 83-21-25 to exempt the payment of the surplus lines premium tax on any property risk written by DFA on behalf of the State of Mississippi. This section shall be repealed on and after July 1, 2013.</p>

HB 1410 - Uniform mitigation standards; enact for insurance for homeowners.	Approved 4/19/2012 Effective 7/1/2012	Requires all insurers writing property and casualty insurance in the Coastal area to submit a rate filing by July 1, 2013 with MID providing discounts to homeowners building or retrofitting their homes to meet certain mitigation standards.
HB 1416 - Motor vehicle title; create an alternative procedure to obtain where there is a total loss settlement.	Approved 4/18/2012 Effective 7/1/2012	Amends § 83-11-551 to provide for an alternative procedure to obtain a salvage title or parts-only certificate of title when there is a total loss settlement and the insurance company is unable to obtain the original certificate of title from the owner.
HB 1611 - Appropriation; Insurance Department.	Approved 5/22/2012 Effective 7/1/2012	Appropriation bill for Department of Insurance.
HB 1612 - Appropriation; State Fire Academy	Approved 5/22/2012 Effective 7/1/2012	Appropriation bill for State Fire Academy.
SB 2398 - Mississippi Small Business Regulatory Flexibility Act; create.	Approved 4/23/2012 Effective 7/1/2012	Amends § 25-43-3.105 to require each agency proposing any rule or amendment to a rule under the administrative procedures law to consider the economic impact the rule or amendment may have on small businesses, and to file said economic impact report with the Secretary of State.
SB 2399 - Liquefied Compressed Gas Board; require good character and competency before granting permit to distribute/sell.	Approved 4/5/2012 Effective 4/5/2012	Amends §§ 75-57-49 and 75-57-105 to provide that, before any person is granted a permit to engage in the business of distributing or selling liquefied compressed gas, he shall satisfy the State Liquefied Compressed Gas Board that he is of good character and competent to transact business so as to safeguard the interest of the public.
SB 2577 - Property and Casualty Actuarial Opinion Act; delete repealer on.	Approved 3/30/2012 Effective 7/1/2012	Removes the repealer from the Property and Casualty Actuarial Opinion Act.
SB 2578 - Comprehensive Hurricane Damage Mitigation Program; extend repealer on.	Approved 3/30/2012 Effective 7/1/2012	Amends § 83-1-191 to extend the repealer on the Comprehensive Hurricane Damage Mitigation Program to July 1, 2015.
SB 2586 - Comprehensive Health Insurance Risk Pool Association ; increase membership on board of directors.	Approved 3/30/2012 Effective 3/30/2012	Amends § 83-9-211 to expand the Comprehensive Health Insurance Risk Pool Board by an additional two members for a total eleven member board.

SB 2618 - Insurance adjusters; provide certain exemptions to licensing requirements of.	Approved 4/2/2012 Effective 7/1/2012	Amends §§ 83-17-401 and 83-17-407 to revise the definition of adjuster to make an exception for persons who collect claim information from, or furnish claim information to, insureds or claimants. Also provides that the Commissioner cannot deny a license to an applicant holding a reciprocal license from another state solely on the grounds that the applicant is not a U.S. resident.
SB 2626- Surplus lines insurance; nonadmitted policy fee shall be set at certain percentage.	Approved 4/17/2012 Effective 7/1/2012	Amends § 83-34-4 to provide that for policies written and renewed on and after July 1, 2012, the nonadmitted policy fee shall be 3%. See Bulletin 2012-2 for additional information.
SB 2628 - Surplus lines insurance producers; require to execute form prescribed by Commissioner setting forth certain facts.	Approved 3/30/2012 Effective 7/1/2012	Amends § 83-21-23 to remove the requirement that an affidavit certifying the surplus lines insurance producer tried to place the business in the admitted market be filed with Commissioner. Will require surplus lines insurance producers to complete a form prescribed by Commissioner, keep the form on file, and produce said form to Commissioner at his request. See Bulletin 2012-4 for additional information.
SB 2631 - Public Safety and Verification and Enforcement Act; create	Approved 5/1/2012 Effective 7/1/2012, except Section (5) which is effective 7/1/13	Allows the Department of Public Safety, with the cooperation of the Department of Insurance and the Department of Revenue, to create an accessible common carrier based motor vehicle insurance verification system. Section (5) of the bill will require motorists to provide proof of mandatory minimum liability coverage before they are allowed to register or renew registration of a motor vehicle.
SB 2634 - National Flood Insurance Program; revise laws regarding eligibility for.	Approved 5/22/2012 Effective 5/22/2012	Amends §§ 17-2-7 and 17-2-9 to clarify that certain exceptions from building code compliance do not apply to floodplain ordinances and such floodplain ordinances shall apply retroactively.
SB 2651- MS Building Codes Council; shall furnish report to the Legislature on standards for a statewide building code.	Approved 3/30/2012 Effective 7/1/2012	Amends <u>Miss. Code Ann.</u> § 17-2-3 to require the MS Building Codes Council to provide to the Legislature a report on or before December 1, 2012, that provides findings and recommendations for buildings and construction standards as the mandatory statewide minimum codes.