

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

As Engrossed: H2/5/01
A Bill

Act 610 of 2001
HOUSE BILL 1275

5 By: Representative Glover
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For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE 23-61-101 TO CLARIFY THE
10 PURPOSE OF THE ARKANSAS INSURANCE DEPARTMENT; TO AMEND
11 ARKANSAS CODE 23-61-110 TO ALLOW THE COMMISSIONER TO
12 INTERVENE IN LAWSUITS FOR ENFORCEMENT OF THE INSURANCE
13 CODE; AND FOR OTHER PURPOSES.
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Subtitle

15 TO CLARIFY THE PURPOSE OF THE INSURANCE
16 DEPARTMENT AND ALLOW THE COMMISSIONER TO
17 INTERVENE IN LAWSUITS.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code 23-61-101 is amended to add an additional
24 subsection to read as follows:

25 (c) The purpose of the State Insurance Department is to serve and
26 protect the public interest by the equitable enforcement of the state's laws
27 and regulations affecting the insurance industry. The primary mission of the
28 State Insurance Department shall be consumer protection through insurer
29 solvency and market conduct regulation, and fraud prosecution and deterrence.
30 Nothing in this subsection shall be construed to limit the commissioner's
31 authority as enumerated in other provisions of the Insurance Code.
32

33 SECTION 2. Arkansas Code 23-61-110(a)(1), concerning Insurance
34 Department involvement in lawsuits, is amended to read as follows:

35 *(a)(1) The commissioner may institute such suits or other legal*
36 *proceedings as may be required for enforcement of any provisions of this code.*

1 In addition, the commissioner may intervene in any civil suit or
2 administrative hearing initiated by another party against any person or entity
3 regulated by the commissioner under this code which suit or proceeding
4 directly relates to the financial condition and solvency of such person or
5 entity. Nothing in this subsection shall be construed to limit the
6 commissioner's authority as enumerated in other provisions of the Insurance
7 Code.

8 /s/ Glover

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11 APPROVED: 3/7/2001
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