

ARKANSAS SENATE
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of Senate Bill No. 212

"TO REQUIRE INSURERS TO RETURN EXCESS PREMIUMS PAID BY A BUSINESS
OWNER FOR GENERAL LIABILITY OR WORKERS' COMPENSATION COVERAGE
WITHIN THIRTY (30) DAYS."

Amendment No. 1 to Senate Bill No. 212.

Amend Senate Bill No. 212 as originally introduced:

Page 2, delete lines 1 through 6 and substitute the following:

"(b)(1) After the effective date of this subsection, if the applicant or insured cooperates with the insurer and provides pertinent information on a timely basis, an insurer offering initial coverage under or renewal of a policy providing general liability or Workers' Compensation insurance to a business owner shall, if requested by the applicant or insured, complete an audit or cause an audit to be completed within sixty (60) calendar days after the request following the date the policy lapses or expires, to determine whether the business owner is entitled to a return of premium."

AND

Page 2, line 8 delete "thirty (30)" and substitute "sixty (60)"

AND

Page 2, line 10 delete "thirty-day" and substitute "sixty-day"

AND

Page 2, delete lines 12 through 14 and substitute the following:

"(3) If the applicant or insured cooperates with the insurer and provides pertinent information on a timely basis, the insurer shall have no more than ninety (90) calendar days after the date all necessary information is received to complete the audit or cause it to be completed."

AND



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator J. Jeffress
AAF/CDS - 040120031616
CDS481

Secretary

Page 2, line 28 delete "the offer of renewal"