

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 84th General Assembly  
3 Regular Session, 2003  
4

# A Bill

HOUSE BILL 2811

5 By: Representative Biggs  
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7

## For An Act To Be Entitled

9 AN ACT TO MAKE TECHNICAL CORRECTIONS TO ARKANSAS  
10 LAW REGARDING THE MAINTENANCE IN ARKANSAS OF  
11 BOOKS, RECORDS, AND ASSETS OF DOMESTIC INSURERS;  
12 TO AUTHORIZE THE INSURANCE COMMISSIONER TO ISSUE  
13 SANCTIONS AGAINST A DOMESTIC INSURER FOR  
14 UNAUTHORIZED REMOVAL OF ITS BOOKS, RECORDS, OR  
15 ASSETS; AND FOR OTHER PURPOSES.  
16

## Subtitle

17 AN ACT TO MAKE TECHNICAL CORRECTIONS TO  
18 ARKANSAS LAW REGARDING THE MAINTENANCE  
19 IN ARKANSAS OF BOOKS, RECORDS, AND  
20 ASSETS OF DOMESTIC INSURERS.  
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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26 SECTION 1. Arkansas Code § 23-69-134(c), relating to the location of  
27 domestic insurer books and records, is amended to read as follows:

28 (c)(1) Removal of records or assets or all or a material part of the  
29 records or assets of a domestic insurer from this state except pursuant to a  
30 plan of merger or consolidation approved by the commissioner under the  
31 Arkansas Insurance Code, or for such other reasonable purposes and periods of  
32 time as may be approved by the commissioner in writing in advance of the  
33 removal, or concealment of the records or assets or material part thereof  
34 from the commissioner is prohibited.

35 (2) Any person who removes or attempts to remove the records or  
36 assets or the material part thereof from the home office or other place of



1 business or of safekeeping of the insurer in this state with the intent to  
2 remove them from this state, or who conceals or attempts to conceal them from  
3 the commissioner, in violation of this subsection, shall upon conviction be  
4 guilty of a felony punishable by a fine of not more than ten thousand dollars  
5 (\$10,000) or by imprisonment in the penitentiary for not more than five (5)  
6 years or by both fine and imprisonment in the discretion of the court.

7 (3)(A) Upon any removal or attempted removal of the records or  
8 assets, or upon retention of the records or assets or material part thereof  
9 outside this state beyond the period specified in the commissioner's consent  
10 under which the records were so removed, or upon concealment of or attempt to  
11 conceal records or assets in violation of this section, the commissioner may  
12 institute delinquency proceedings against the insurer pursuant to the  
13 provisions of § 23-68-101 et seq.

14 (B) If a domestic insurer violates this section, the  
15 commissioner may institute proceedings against the insurer's certificate of  
16 authority under § 23-63-212 and § 23-63-213.

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