

# ARKANSAS SENATE

93rd General Assembly - Regular Session, 2021

## Amendment Form

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Subtitle of Senate Bill No. 203

TO ESTABLISH THE ARKANSAS INSURANCE BUSINESS TRANSFER ACT.

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### Amendment No. 1 to Senate Bill 203

Amend Senate Bill No. 203 as originally introduced:

Page 8, delete lines 22 and 23, and substitute the following:

"policyholders or claimants that are part of the subject business.

(c) The commissioner shall not authorize the submission of the insurance business transfer plan to the court unless:

(1) The assuming insurer is licensed in each line of business in each state where the transferring insurer is licensed or the assuming insurer demonstrates an extraordinary circumstance preventing the assuming insurer from obtaining the license or licenses; and

(2) The commissioner determines that the lack of the license or licenses under subdivision (c)(1) of this section would not result in an adverse material impact on the interests of policyholders, contract holders, or reinsurers.

(d) If the commissioner determines that the insurance business"

AND

Page 8, line 31, delete "(d)(1)" and substitute "(e)(1)"

AND

Page 8, line 32, delete "subsection (c)" and substitute "subsection (d)"

AND

Page 9, line 4, delete "subdivision (d)(2)" and substitute "subdivision (e)(2)"

AND

Page 9, line 8, delete "(e)" and substitute "(f)"

AND



Page 9, line 11, delete "(f)" and substitute "(g)"

AND

Page 12, delete lines 1 and 2, and substitute the following:  
"transferred policies and contracts on the subject business."

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

By: Senator Rapert

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Secretary