

**2017 LEGISLATIVE BILL SUMMARY
MISSISSIPPI INSURANCE DEPARTMENT**

COMMISSIONER MIKE CHANEY

2017 MID Legislative Summary

<p>HB 447 – Regarding Surplus Lines Placement Eligibility</p>	<p>Approved 3/13/2017 Effective 7/1/2017</p>	<p>Amends §§ 83-21-19 and 83-21-23; to remove the requirement that insurance not be available from an authorized insurer to allow for placement of insurance with a surplus lines insurer without regarding to the availability of authorized insurance. This bill eliminates the requirement for an affidavit for personal lines policies, but does require surplus lines producers to provide insureds at the time of issuance of the policy an informational notice. This informational notice is promulgated in MID Bulletin 2017-3.</p>
<p>HB 453 – Auto insurance, extend repealer on statute requiring repair business and lienholder as additional payees on check paying claim.</p>	<p>Approved 3/10/2017 Effective 7/1/2017</p>	<p>Amends §§ 83-11-551 to extend the repealer to July 1, 2010, on the requirement that insurance companies include the auto repair business that made the repairs and any lienholder as an additional payee on the claims check.</p>
<p>HB 469 – Fire Protection District Boundaries.</p>	<p>Approved 3/13/2017 Effective 7/1/2017</p>	<p>Amends § 19-5-151 to allow for adjustments of fire protection district boundaries upon approval by Board of Supervisors of the county where the fire protection district is located.</p>
<p>HB 957 – Insurance adjusters; revise licensing laws regarding.</p>	<p>Approved 3/10/2017 Effective 7/1/2017</p>	<p>Allows the Commissioner the authority to waive any license requirement for an insurance adjuster applicant with a certification from a person or entity approved by the Commissioner that provides adjuster education and training and has met the standards as set for the by the Commissioner regarding pre-licensing coursework and examination.</p>
<p>HB 1498 – Appropriation, Insurance Department</p>	<p>Approved 4/17/2017 Effective 7/1/2017</p>	<p>Appropriation to the Mississippi Insurance Department.</p>
<p>HB 1499 – Appropriation, State Fire Academy</p>	<p>Approved 4/13/2017 Effective 7/1/2017</p>	<p>Appropriation to the Mississippi State Fire Academy.</p>
<p>SB 2298 – Insurance companies; revise laws regulating holding companies and credit for reinsurance, require risk and solvency assessments.</p>	<p>Approved 3/6/017 Effective From Passage except Sections 11 through 21 which shall be in force from</p>	<p>This bill contains three (3) required NAIC accreditation standards.</p> <ul style="list-style-type: none"> • Amendments to the Insurance Holding Company System Regulatory Act to include Pre-Acquisition Notice; Examination of Insurers registered pursuant to the Holding Company Act; Supervisory Colleges; and Group Wide Supervision of

	and after 1/1/2018.	<p>Internationally Active Groups. MID Regulation, 19 Miss. Admin. Code, Part 1, Chapter 20 has also been amended accordingly.</p> <ul style="list-style-type: none"> • Amendments to the Credit for Reinsurance Model Law to provide a framework for increased scrutiny and oversight on Reinsurers located outside the United States. MID Regulation, 19 Miss. Admin. Code, Part 1, Chapter 22 has also been amended accordingly. • Adoption of the Own Risk Solvency and Assessment Act (“ORSA”), which is an internal process undertaken by an insurer to analyze all reasonable foreseeable and relevant material risks that may have an impact on an insurer’s ability to meet its policyholder obligations.
SB 2479 – Relating to Reenacting the Public Safety Verification and Enforcement Act.	Approved 3/1/2017 Effective 7/1/2017	Extends the repealer on this program from July 1, 2018 to July 1, 2022.
SB 2888 - Life Insurance, clarity effect of payment when proceeds become payable.	Approved 3/7/2017 Effective 7/1/2017	If life insurance payments are made by the insurance company pursuant to the policy provisions, the insurance company is discharged from any liability regarding any other claims made under the policy after payment is made.