

H.260

An act relating to electronic insurance notices and credit for reinsurance

The Senate proposes to the House to amend the bill as follows:

First: By striking out Secs. 1, 2, and 3 (pertaining to electronic insurance notices) in their entirety

Second: In Sec. 4, 8 V.S.A. § 3634a (credit for reinsurance), in subdivision (b)(5), by adding subdivision (H) to read as follows:

(H) Credit for reinsurance ceded to a certified reinsurer shall be permitted only for reinsurance contracts entered into or renewed on or after the effective date of the certification of the assuming insurer by the Commissioner.

Third: By striking out Sec. 5 (effective dates) in its entirety and by inserting in lieu thereof a new Sec. 5 (renumbered as Sec. 2) to read as follows:

Sec. 2. EFFECTIVE DATE

This act shall take effect on passage.

And by renumbering all the remaining sections of the bill to be numerically correct

And that after passage the title of the bill be amended to read: “An act relating to credit for reinsurance”.