

# FINAL BILL REPORT

## HB 1480

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*C 266 L 91*  
*Synopsis As Enacted*

**Brief Description:** Allowing reciprocal insurer to affect title to real property.

By Representatives R. Meyers, Mielke, Heavey, Broback, Zellinsky and Paris.

House Committee on Financial Institutions & Insurance  
Senate Committee on Financial Institutions & Insurance

**Background:** A reciprocal insurer, often referred to as an exchange, is an unincorporated group of persons who join together to insure each other. The group of persons execute a power of attorney agreement authorizing a person or organization to act as the attorney in fact to transact the day to day business of the group.

**Summary:** The insurance code provisions governing reciprocal insurers are amended to authorize real estate transactions conducted by and through the reciprocal's attorney in fact.

**Votes on Final Passage:**

House	96	0
Senate	46	0

**Effective:** July 28, 1991