

5750-S

Sponsor(s): Senate Committee on Financial Institutions, Insurance & Housing (originally sponsored by Senators Winsley, Prentice, Hale and Heavey)

Brief Title: Allowing commercial property casualty policies to be issued prior to filing the form or rate with the insurance commissioner.

SB 5750-S - DIGEST

(DIGEST AS ENACTED)

Declares as the intent of the legislature to assist the purchasers of commercial property casualty insurance by allowing policies to be issued more expeditiously and provide a more competitive market for rates and forms.

Provides that commercial property casualty policies may be issued prior to filing the form or rate. All commercial property casualty forms and rates shall be filed with the commissioner within thirty days after issuing any policy.

Authorizes the commissioner to find that a policy does not comply with the requirements of the law.