



General Assembly

January Session, 2011

Raised Bill No. 6469

LCO No. 3256

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Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

AN ACT CONCERNING NOTIFICATION TO INSURERS UPON A FORECLOSURE AND CONFIDENTIALITY OF UNDERWRITING GUIDELINES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 49-16 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2011*):

3 (a) When any mortgage of real estate has been foreclosed, and the
4 time limited for redemption has passed, and the title to the mortgaged
5 premises has become absolute in the mortgagee, or any person
6 claiming under him, he shall, either in person or by his agent or
7 attorney, forthwith make and sign a certificate describing the premises
8 foreclosed, the deed of mortgage on which the foreclosure was had,
9 the book and page where the same was recorded and the time when
10 the mortgage title became absolute.

11 (1) The mortgagee or such person claiming under him shall record
12 the certificate [shall be recorded] in the records of the town where the
13 premises are situated. [and] The certificate shall be substantially in the
14 form following:

15 To all whom it may concern. This certifies that a mortgage from ...
16 of the town of ..., county of ..., in the state of ..., to ... of the town of
17 ..., county of ..., and state of ..., bearing date the ... day of ..., A.D. ...,
18 and recorded in the land records of the town of ..., book ..., page ...,
19 was foreclosed upon the complaint of ... against ..., the owner of the
20 equity of redemption in said mortgaged premises, and against ...,
21 having an interest therein, in the ... court ... held at ... within and for
22 the county of ... and the state of Connecticut on the ... day of ..., A.D.
23 20... The premises foreclosed are described as follows, viz.: ... The time
24 limited for redemption in said judgment of foreclosure has passed and
25 the title to said premises became absolute in the said ... on the ... day
26 of ..., A.D. 20...

27 Dated at ..., this ... day of ..., 20...

28 (2) With respect to any mortgage of residential real estate that has
29 been foreclosed, the mortgagee or such person claiming under him
30 shall send a copy of the certificate by first-class mail, postage prepaid,
31 to the last-known property or casualty insurance company providing
32 coverage for such residential real estate. Failure to send or receive the
33 certificate shall not impair the rights of a mortgagee, such person
34 claiming under him or a purchaser of such real estate, or affect the
35 status of such real estate.

36 (b) If the mortgagee or such person [neglects to lodge] claiming
37 under him fails to record the certificate [for one month] within thirty
38 days after the title becomes absolute, he shall be fined not more than
39 five dollars.

40 Sec. 2. Subsection (a) of section 38a-349 of the general statutes is
41 repealed and the following is substituted in lieu thereof (*Effective*
42 *October 1, 2011*):

43 (a) Each insurance company [which] that issues in this state
44 automobile liability policies as defined in section 38a-341 insuring
45 against loss resulting from liability for damages because of bodily

46 injury or death of any person and injury to or destruction of property
47 arising out of the ownership, maintenance or use of a specific motor
48 vehicle or motor vehicles, shall file with the Insurance Commissioner
49 the rules and regulations, or any modifications of such rules and
50 regulations, used by such company to determine whether or not to
51 underwrite such policies. Any filing made pursuant to this subsection
52 shall be considered a trade secret for the purposes of section 1-210.

53 Sec. 3. Subsection (a) of section 38a-689 of the general statutes is
54 repealed and the following is substituted in lieu thereof (*Effective*
55 *October 1, 2011*):

56 (a) Each insurance company [which] that issues homeowners
57 insurance policies in this state shall file with the Insurance
58 Commissioner the rules and regulations, or any modifications of such
59 rules and regulations, used by such company to determine whether or
60 not to underwrite such policies. Any filing made pursuant to this
61 subsection shall be considered a trade secret for the purposes of section
62 1-210.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2011</i>	49-16
Sec. 2	<i>October 1, 2011</i>	38a-349(a)
Sec. 3	<i>October 1, 2011</i>	38a-689(a)

Statement of Purpose:

To provide that an insurer providing coverage for residential real estate that has been foreclosed is sent a copy of the certificate of foreclosure, and to specify that underwriting rules and regulations used by an insurance company for automobile and homeowners insurance policies are considered trade secrets.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]