



General Assembly

January Session, 2011

Raised Bill No. 6508

LCO No. 3801

03801_____INS

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

**AN ACT CONCERNING TIMELY HISTORY REPORTS FOR
COMMERCIAL RISK INSURANCE POLICIES.**

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

1 Section 1. Section 38a-326 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2011*):

3 (a) Whenever a policy for commercial [automobile insurance or
4 general liability] risk insurance, as defined in section 38a-663, is
5 nonrenewed or cancelled for [whatever] any reason by the insured or
6 by the insurer, the insurer shall furnish the insured with written
7 reports for the insured portion of the period beginning four years prior
8 to the nonrenewal or cancellation date and ending six months prior to
9 that date. Such reports shall include the following: (1) Each policy
10 number; (2) each period of coverage provided; (3) evidence that the
11 reports are furnished by the insurer; (4) written premiums; (5) pricing
12 information as specified by regulations adopted pursuant to
13 subsection (c) of this section and modifications used if requested by the
14 insured; and (6) a detailed listing of incurred losses. If the policy is
15 nonrenewed or cancelled by the insurer for reasons other than those
16 permitting cancellation upon ten days' notice under section 38a-324,

17 such reports shall be provided to the insured first named in the policy
18 or the insured's authorized producer, not later than the date of notice
19 of nonrenewal or cancellation. If the policy is nonrenewed or cancelled
20 by the insured or cancelled by the insurer for any reason for which ten
21 days' notice of cancellation is required under section 38a-324, such
22 reports shall be provided [within sixty] not later than ten days [of]
23 after receipt of the written request from the insured first named in the
24 policy or the insured's authorized producer. If subsequent reports
25 updating the required information are needed to properly rate or to
26 obtain insurance coverage with a different insurer, such reports shall
27 be furnished by the prior insurer [within sixty] not later than ten days
28 [of] after receipt of a written request from the insured first named in
29 the policy or the insured's authorized producer.

30 (b) An insurer shall provide, [upon] not later than ten days after
31 receipt of a written request by the principal named insured or the
32 insured's authorized producer, a summary of policy claim information
33 on a policy for commercial insurance for a period commencing not
34 more than four years prior to the date of the request. Such information
35 shall include the following: (1) Each policy number; (2) each period of
36 coverage; (3) the number of claims; (4) the paid losses of all loss
37 information; and (5) the date of each loss. For purposes of this
38 subsection, "principal named insured" shall not include any additional
39 named insured.

40 (c) The Insurance Commissioner may adopt regulations, in
41 accordance with the provisions of chapter 54, as deemed necessary to
42 implement the provisions of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2011</i>	38a-326

Statement of Purpose:

To reduce the number of days it takes an insured or an insured's authorized producer to receive a policy history report from an insurer.

[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.]