

HB1074 L.003

HOUSE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Business Affairs and Labor.

After consideration on the merits, the Committee recommends the following:

HB10-1074 be amended as follows:

1 Amend printed bill, page 3, line 27, strike "10-4-628 (4)," and substitute
2 "10-4-636 (1) (a),".

3 Page 4, strike lines 2 through 7 and substitute:

4 **"10-4-636. Disclosure requirements for automobile insurance**
5 **products offered - rules.** (1) (a) An insurer or producer issuing
6 automobile insurance policies shall, as a condition of doing business in
7 this state, have on file for public inspection at the division a summary
8 disclosure form that contains an explanation of the major coverages and
9 exclusions of such policies of insurance together with a recitation of
10 general factors considered in cancellation, nonrenewal, and
11 increase-in-premium situations, INCLUDING THE AMOUNT THE INSURER
12 MUST PAY FOR A SINGLE ACCIDENT FOR WHICH THE INSURED IS AT FAULT
13 BEFORE THE INSURER MAY INCREASE THE PREMIUM FOR A COVERAGE ON
14 THE POLICY. Each summary disclosure form shall provide notice in
15 bold-faced letters that the policyholder should read the policy for
16 complete details, and such disclosure form shall not be construed to
17 replace any provision of the policy itself."

** ** ** ** **

