

**State Corporation Commission
2003 Fiscal Impact Statement**

1. Bill Number SB1131

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|------------------------|--|-------------------------------------|------------------------------------|
| House of Origin | <input checked="" type="checkbox"/> Introduced | <input type="checkbox"/> Substitute | <input type="checkbox"/> Engrossed |
| Second House | <input checked="" type="checkbox"/> In Committee | <input type="checkbox"/> Substitute | <input type="checkbox"/> Enrolled |

2. Patron Norment

3. Committee House

4. Title Insurance notices.

5. Summary/Purpose : Allows insurers another method of providing proof of mailing of termination notices. Insurers may obtain a written receipt from the post office showing the date of mailing and the number of items mailed. Insurers will also have to retain a mailing list showing the name and address of the insureds to whom the termination notices were mailed as well as a signed statement that the written receipt from the post office corresponds to the mailing list.

6. No Fiscal Impact on state agencies

7. Budget amendment necessary : No

8. Fiscal implications : None

9. Specific agency or political subdivisions affected : State Corporation Commission Bureau of Insurance

10. Technical amendment necessary : No

11. Other comments : As a result of Senate Bill 1131, insurers will be able to get a receipt from the post office showing the date of mailing and the number of items mailed without having the post office stamp each page.

Date: 01/24/03/V. Tompkins

cc: Secretary of Commerce and Trade