

State Corporation Commission 2013 Fiscal Impact Statement

1. Bill Number: HB2023

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

2. Patron: Marshall, D.W.

3. Committee: House Floor

4. Title: Travel insurance.

5. Summary: Travel insurance. Provides for the sale of travel insurance by limited lines property and casualty agents. Allows the sale of travel insurance by a travel retailer (i) holding a limited lines property and casualty license or (ii) under the direction and license of a travel insurance agent. Also allows unlicensed employees to sell travel insurance. The limited lines travel insurance agent would be required to provide training to each employee or authorized representative of the travel retailer regarding the sale of TI and the required disclosures. A travel retailer would be allowed to receive and could provide incidental compensation to unlicensed employees.

6. Budget amendment necessary: No

7. Fiscal Impact Estimates: No fiscal impact on the State Corporation Commission

8. Fiscal implications: None on the State Corporation Commission

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

10. Technical amendment necessary: No

11. Other comments: Staff of the State Corporation Commission Bureau of Insurance worked with the patron and interested parties on the language contained in the amendment in the nature of a substitute to House Bill 2023.

Date: 01/26/13/V. Tompkins
cc: Secretary of Commerce and Trade