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HOUSE BILL NO. 1836

House Amendments in [] - January 16, 2019

A *BILL to amend the Code of Virginia by adding a section numbered 38.2-2108.1, relating to commercial fire insurance policies or contracts; change in amount of coverage.*

Patron Prior to Engrossment—Delegate Marshall

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 38.2-2108.1 as follows:

§ 38.2-2108.1. Commercial fire insurance policies; changes to amount of coverage.

No insurer shall, after a new or renewal contract or policy of fire insurance [or fire insurance in combination with other coverage] that has been issued or delivered in the Commonwealth to insure commercial property located in the Commonwealth has been in effect for 60 days, issue any endorsement to the contract or policy that increases or decreases the amount of coverage on such property unless [~~each~~ the first] named insured has consented in writing to such proposed change in the amount of coverage.

ENGROSSED

HB1836E