

1997 SESSION

ENGROSSED

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HOUSE BILL NO. 2293

House Amendments in [] — February 3, 1997

A *BILL* to amend the Code of Virginia by adding a section numbered 38.2-1834.1, relating to insurance agents; prohibition of agency termination.

Patrons—Stump, Kilgore and Phillips; Senator: Reasor

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 38.2-1834.1 as follows:

§ 38.2-1834.1. Termination of agency contracts.

No insurer may, except by mutual agreement [or unless otherwise provided in the agency agreement], cancel, nonrenew or otherwise terminate an agency agreement with an insurance agent who is in full compliance with the insurer's underwriting guidelines. [The Commission shall have no jurisdiction to adjudicate controversies growing out of this section.]

ENGROSSED

HB2293E