

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015**

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SENATE BILL 683

Short Title: Abolish Consent to Rate for Property Ins. (Public)

Sponsors: Senators Lee (Primary Sponsor); Cook, B. Jackson, Krawiec, Pate, and Woodard.

Referred to: Insurance.

March 30, 2015

A BILL TO BE ENTITLED
AN ACT TO EXCLUDE RESIDENTIAL PROPERTY INSURANCE FROM CONSENT TO
RATE PROVISIONS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 58-36-30(b) reads as rewritten:

"(b) A rate in excess of that promulgated by the Bureau may be charged by an insurer on any specific risk if the higher rate is charged in accordance with rules adopted by the Commissioner and with the knowledge and written consent of the insured. The insurer is not required to obtain the written consent of the insured on any renewal of or endorsement to the policy if the policy renewal or endorsement states that the rates are greater than those rates that are applicable in the State of North Carolina. The insurer shall retain the signed consent form and other policy information for each insured and make this information available to the Commissioner, upon request of the Commissioner. This subsection may be used to provide motor vehicle liability coverage limits above those required under Article 9A of Chapter 20 of the General Statutes and above those cedable to the Facility under Article 37 of this Chapter to persons whose personal excess liability insurance policies require that they maintain specific higher liability coverage limits. Any data obtained by the Commissioner under this subsection is proprietary and confidential and is not a public record under G.S. 132-1 or G.S. 58-2-100. This subsection shall not apply to policies of insurance against loss to residential real property with not more than four housing units."

SECTION 2. This act is effective July 29, 2016, and applies to any residential property insurance policies issued or renewed on or after that date.

