CHAPTER 31
HB 1308-FN - FINAL VERSION

6Mar2018... 0446h

2018 SESSION

18-2269
01/04

HOUSE BILL ***1308-FN***

AN ACT relative to nonrenewal of lines of business.

SPONSORS: Rep. Gagne, Hills. 13

COMMITTEE: Commerce and Consumer Affairs

AMENDED ANALYSIS

This bill requires licensed insurance companies to provide notice to its agents of record in New Hampshire of the insurance company's decision not to renew lines of business.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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HB 1308-FN - FINAL VERSION

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Eighteen

AN ACT relative to nonrenewal of lines of business.

Be it Enacted by the Senate and House of Representatives in General Court convened:

31:1 New Section; Insurance Companies and Agents. Amend RSA 402 by inserting after section 83 the following new section:

402:84 Discontinuance of Lines of Business; Notice Required. Any licensed insurance company authorized to transact fire or casualty business in this state shall provide 120 days' notice to its appointed agents of record in New Hampshire of the insurance company's decision to cease writing an entire line of business. Any nonrenewal notices to affected policyholders shall be issued in accordance with applicable law, provided that the effective date of any such nonrenewals shall be at least 120 days after notice to the agents of record under this section.

31:2 Effective Date. This act shall take effect January 1, 2019.

Approved: May 15, 2018
Effective Date: January 01, 2019