

Bill No.: SF0009 **Effective:** Immediately

LSO No.: 18LSO-0043

Enrolled Act No.: SEA No. 0016

Chapter No.: 21

Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee

Catch Title: Insurance code revisions.

Subject: Qualification requirements for insurers; service contracts; farm mutual insurers.

Summary/Major Elements:

- Removes restrictions relating to the operation of out-of-state insurers in Wyoming, including by allowing specified affiliates and subsidiaries to transact business in Wyoming and by granting authority to the Insurance Commissioner to allow operation in certain cases where adequate competition or coverage is not available.
- Modifies the examination requirement for a certificate of authority to require that an examination of an insurer must have taken place within the previous sixty (60) months.
- Mandates that a service contract provider annually verify specified legal requirements.
- Repeals certain language relating to stock insurers and repeals the operating authority of farm mutual insurers.

Comments:

- Effective immediately.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.