

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Regulatory Affairs
 2 Committee
 3 Representative Moraitis offered the following:

Amendment (with title amendment)

6 Remove lines 231-241 and insert:
 7 subsection (1).

8 (4) ~~(3)~~ At any reporting date, the amount of the required
 9 releases of existing unearned premium reserves under subsection
 10 (2) shall be calculated and deducted from the total unearned
 11 premium reserve before any additional amount is established for
 12 the current calendar year in accordance with ~~the provisions of~~
 13 paragraph (1)(d) ~~(1)(e)~~.

14 (5) A domestic title insurer is not required to record a
 15 separate bulk reserve. However, if a separate bulk reserve is
 16 recorded, the statutory premium reserve must be reduced by the
 17 amount recorded for such bulk reserve. A domestic title insurer

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18 must obtain approval from the office before using or recording a
19 bulk reserve.

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T I T L E A M E N D M E N T

Remove line 12 and insert:

required to record separate bulk reserves; requiring domestic
title insurers to obtain approval from the Office of Insurance
Regulation before using or recording a bulk reserve; revising