

March 23, 2015

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2283

Page 2, line 13, replace "A description of material terms and the" with "The"

Page 2, line 16, after the underscored semicolon insert "and"

Page 2, line 18, remove "; and"

Page 2, remove lines 19 through 22

Page 2, line 23, remove "or disseminated through the travel retailer"

Page 3, line 21, after "4." insert:

"The limited lines travel insurance producer and any travel retailer and the travel retailer's employees offering and disseminating travel insurance under the limited lines travel insurance producer license shall be subject to the provisions of chapters 26.1-04 and 26.1-26.

5. The travel retailer and its employees act on behalf of the limited lines producer and the producer is responsible for any representations made by the employees of the travel retailer relating to insurance products offered or disseminated through the travel retailer.
6. If the insurance commissioner determines that a travel retailer, or a travel retailer's employee has violated any provision of this chapter or any other provision of this title, the commissioner may:
  - a. Direct the limited lines travel insurance producer to implement a corrective action plan with the travel retailer; or
  - b. Revoke the authorization of the travel retailer to transact travel insurance on behalf of the limited lines travel insurance producer under its license and direct the limited lines travel insurance producer to remove the travel retailer's name from its register.
7. If the insurance commissioner determines that a travel retailer, or a travel retailer's employee, has violated any provision in this chapter or any other provision of this title, the commissioner may:
  - a. Suspend or revoke the license of the limited lines travel insurance producer;
  - b. Issue a cease and desist order against the license of the limited lines travel insurance producer; and
  - c. Impose a monetary fine on the limited lines travel insurance producer.
- 8."

Page 3, line 23, replace "5." with "9."

Page 4, line 3, replace "6." with "10."

Page 4, line 11, replace "7." with "11."

Page 4, line 14, replace "8." with "12."

Page 4, line 16, replace "9." with "13."

Page 4, remove lines 19 and 20

Renumber accordingly