GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2003

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HOUSE BILL 560

Short Title:	Disapprove Certain Life Insurance Rules.	(Public)
Sponsors:	Representatives Holliman; and Setzer.	
Referred to:	Insurance.	

March 19, 2003

A BILL TO BE ENTITLED

AN ACT TO DISAPPROVE THE ADMINISTRATIVE RULES GOVERNING LIFE INSURANCE REPLACEMENT.

The General Assembly of North Carolina enacts:

SECTION 1. Pursuant to G.S. 150B-21.3(b), the following Life Insurance Replacement Rules that were adopted by the Department of Insurance and approved by the Rules Review Commission on December 19, 2002, are disapproved:

(1) 11 NCAC 12.0602—Definition of Replacement.
(2) 11 NCAC 12.0603—Other Definitions.
(3) 11 NCAC 12.0604—Exemptions.
(4) 11 NCAC 12.0605—Duties of Producers.
(5) 11 NCAC 12.0606—Duties of Existing Insurer.
(6) 11 NCAC 12.0607—Duties of Insurers That Use Producers.
(7) 11 NCAC 12.0608—Duties of Insurers With Respect to Direct Response Sales.
(8) 11 NCAC 12.0609—Violations and Penalties.
(9) 11 NCAC 12.0611—Notice Regarding Replacement.
(10) 11 NCAC 12.0612—Duties of Replacing Insurers That Use Producers.

SECTION 2. This act is effective when it becomes law.