

Legislative Bills Related to Insurance & Captives:

- [HB 1187](#) - Author: Capriglione, Giovanni; Sponsor: Nelson, Jane. Relating to the authority of a captive insurance company to provide reinsurance.
 - This authorizes credit life insurance and credit disability insurance offered as a part of, or directly relating to, the operational risks of an affiliate to be among the types of reinsurance a captive insurance company may provide to an insurer covering the operational risks of the captive insurance company's affiliates, or risks of a controlled unaffiliated business. (09/01/17 - Earliest Effective Date)
- [HB 1298](#) - Author: Frullo, John; Sponsor: Hall, Bob. Relating to the definition of commercial property insurance for purposes of certain provisions governing insurance rates and policy forms.
 - This implements the Texas Department of Insurance's (TDI) biennial report recommendation by amendment in the Insurance Code to define "commercial property insurance" as insurance coverage against loss caused by or resulting from loss, damage, or destruction of real personal property provided through a commercial property insurance policy. (05/29/17 - Earliest Effective Date)
- [HB 1774](#) - Author: Bonnen, Greg; Sponsor: Hancock, Kelly. Relating to insurance claims and certain prohibited acts and practices in the business of insurance.
 - Other than with respect to the Texas Windstorm Insurance Association, amends Insurance Code regarding claims related to property damage that arise from forces of nature. Requires policyholder to provide notice before a suit can be filed in order to permit the insurer to address any outstanding claim issues. Provides that an insurer may elect to assume any liability an insurance agent, adjuster or company employee may have in regard to a relevant property claim if the policyholder is given notice of that assumption. Provides limitation on attorneys' fees if the pursuit demand proves to be excessive as compared to the damages recovered at trial, and changes amount of interest recoverable for violation of prompt pay. (09/01/17 - Earliest Effective Date)
- [HB 1944](#) - Author: Murphy, Jim; Sponsor: Hughes, Bryan. Relating to captive insurance companies.
 - Amends the captive statute to authorize a Texas captive insurance company to be formed as a reciprocal insurance exchange and to authorize a Texas captive insurance company to take credit for reinsurance ceded to a non-affiliated reinsurer when specific requirements are met. Makes several other changes to the Texas captive statute to eliminate barriers and streamline processes for Texas businesses to utilize captive insurance. (06/15/17 - Earliest Effective Date)
- [SB 417](#) - Author: Watson, Kirk; Sponsor: Lucio III, Eddie. Relating to notice of policyholders and agents of certain changes to property and casualty insurance policies.
 - Amends the Insurance Code to provide that if a property and casualty insurer provides an insured and his/her agent notice of a material change in the policy as defined by the statute in a clear and conspicuous manner at least 30 days before the change takes effect, then such change does not constitute a nonrenewal or cancellation. (09/01/17 - Earliest Effective Date)
- [SB 1070](#) - Author: Hancock, Kelly; Sponsor: Frullo, John. Relating to authorized reinsurance and financial statement credit and accounting for reinsurance.
 - In accordance with the TDI's biennial report recommendation, amends the Insurance Code to implement the National Association of Insurance Commissioners (NAIC) credit for reinsurance model act. (09/01/17 - Earliest Effective Date)
- [SB 1450](#) - Author: Taylor, Larry; Sponsor: Bonnen, Greg. Relating to the rulemaking authority of the commissioner of insurance with respect to certain agreements and the effect of those agreements on this state's authority to regulate insurance.
 - Amends the Insurance Code to prohibit TDI from adopting or enforcing a rule that implements an interstate, national, or international agreement that infringes on the state's authority to regulate the business of insurance in Texas and was not approved by the legislature. Provides TDI cannot enforce a rule unless a statute authorizes a version of an NAIC rule or a statute give TDI rule-making authority. (09/01/17 - Earliest Effective Date)