



1 deemed approved unless prior thereto it has been affirmatively  
2 disapproved by written order of the Commissioner.

3 C. Each service warranty contract shall contain a cancellation  
4 provision. In the event the contract is canceled by the warranty  
5 holder, return of premium shall be based upon ninety percent (90%)  
6 of the unearned pro rata premium less the actual cost of any service  
7 provided under the service warranty contract. In the event the  
8 contract is canceled by the association, return of premium shall be  
9 based upon one hundred percent (100%) of unearned pro rata premium  
10 less the actual cost of any service provided under the service  
11 warranty contract.

12 D. Service contracts shall state the name and address of the  
13 provider and shall identify any administrator if different from the  
14 provider, the service contract seller and the service contract  
15 holder to the extent that the name of the service contract holder  
16 has been furnished by the service contract holder. The identities  
17 of the parties are not required to be preprinted on the service  
18 contract and may be added to the service contract at the time of  
19 sale.

20 E. The Commissioner shall disapprove any form filed pursuant to  
21 this section if the form:

- 22 1. Violates the Service Warranty Insurance Act;
- 23 2. Is misleading in any respect; or

24

1 3. Is reproduced so that any material provision is  
2 substantially illegible.

3 SECTION 2. This act shall become effective November 1, 2012.  
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5 COMMITTEE REPORT BY: COMMITTEE ON INSURANCE, dated 04/16/2012 - DO  
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