

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	SB2018
Version:	Engrossed
Request Number:	
Author:	Kirby and Sparks
Date:	4/2/2014
Impact:	None to state

Research Analysis

SB2018 allows for travel retailers to offer travel insurance as a limited lines insurance producer. The measure includes an expanded and clarified definition of travel insurance as it applies to limited lines producers, as well as new definitions for travel insurance, travel retailer, and “limited lines travel insurance producer.”

In order to provide travel insurance, limited lines producers or travel retailers would have to provide descriptions of the coverage terms (or the actual terms), of the claims filing process, the review and cancellation process, and the identity and contact information of the insurer. Limited lines travel insurance producers would be required to maintain a register of names and contact information of the travel retailer, someone in charge of the retailer’s operations, and their tax ID. The register would be submitted to the Insurance Department on their request. One employee who is a licensed individual producer would be responsible for compliance with travel insurance laws and rules. Each employee involved in offering travel insurance would be required to receive training. Travel retailers would also have to make certain other written informational materials available.

The measure also includes statutory cleanup language.

Prepared By: Sean Webster

Fiscal Analysis

SB2018 has been reviewed and determined to have no fiscal impact on state revenues. This bill updates the definition of travel insurance, as well as adding provisions for “Limited Lines Travel Insurance Producer(s).”

Prepared By: Joshua Maxey

Other Considerations

None.