

An Act relating to insurance; creating the Earthquake Insurance Act of 2015; defining terms; requiring certain insurers to offer insurance for losses due to earthquakes; specifying period in which offer shall be made; specifying contents of mandatory offer; authorizing Insurance Commissioner to approve certain modifications to mandatory offer; specifying optional methods insurers may use to provide coverage; requiring insurers to maintain proof of the offer of coverage; providing for the renewal or modification of certain policies; requiring insurers to offer coverage periodically or at renewal of policy; requiring insurers to provide certain notice to insured if coverage is declined by the insured; prohibiting insurers from discriminating against insured for acceptance of coverage; specifying fire insurance policies shall not be exempted by earthquake-related fires; requiring insurers to disclose certain discounts and surcharges available to insured; providing for codification; and providing an effective date.