

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1601
Version:	INT
Request No.:	2838
Author:	Sen. Paxton
Date:	01/16/2020

Bill Analysis

SB 1601 modifies the term “affiliate” within the Insurance Business Transfer Act to allow a transferring insurer and assuming insurer to file a joint application and be considered a single applicant. The measure also modifies the relevant chief insurance regulator as it relates to providing notice by striking applicant and replacing it with transferring insurer and requires a final application of an Insurance Business Transfer Plan before paying a certain nonrefundable fee.

Prepared by: Kalen Taylor