

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 886
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Author:	Sen. Montgomery
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Committee Substitute (CS)

The CS for SB 886 authorizes limited lines producers to receive qualification for a license in self-storage facility insurance. Owners of storage facilities are authorized to sell or offer coverage for self-service storage insurance. An owner holding a limited lines license is exempt from the examination and continuing education requirements in this measure. Holders of the license may sell, solicit and offer coverage for self-service storage insurance.

Locations offering self-service storage insurance will be required to display brochures or the materials to customers that provide information related to duplicative coverage, state that enrollment in an insurance policy is not required, provide the terms of insurance coverage, and contain other information. Employees may sell insurance policies and are not required to be licensed if the owner obtains a limited lines license or if an insurer provides a supervising administrator. Procedures are set out for billing and collection of insurance changes. A location offering insurance shall also train its employees in compliance with the provisions of this measure.

Upon the request of the Insurance Commissioner, the books and records of the owner regarding the self-service storage insurance shall be open to examination by the Commissioner. The Commissioner must provide at least ten days' notice.

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