

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 886
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Author:	Sen. Montgomery
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Bill Analysis

SB 886 authorizes limited lines producers to receive qualification for a license in self-storage facility insurance. Owners of storage facilities are required by the measure 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 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.

Violators of the provisions of this measure are subject to a maximum fine of \$500.00 per violation with a maximum aggregate fine of \$5,000.00. The Insurance Commissioner may impose additional penalties as needed.

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