MISSISSIPPI LEGISLATURE REGULAR SESSION 2016

By: Representative Scott To: Insurance

HOUSE BILL NO. 113

AN ACT TO PROVIDE THAT ANY INSURANCE COMPANY THAT WRITES POLICIES OF INSURANCE IN THE STATE OF MISSISSIPPI AND OFFERS PROPERTY AND CASUALTY INSURANCE IN ANOTHER STATE SHALL OFFER PROPERTY AND CASUALTY INSURANCE IN THE STATE OF MISSISSIPPI; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Beginning January 1, 2017, any insurance company that writes policies of insurance in the State of Mississippi and offers property and casualty insurance in another state shall offer property and casualty insurance in the State of Mississippi. Any insurance company violating the provisions of this section shall be subject to the revocation of its license to transact business in this state as provided in Section 83-5-83 and subject to the penalty provisions as provided in Section 83-5-85.

SECTION 2. This act shall take effect and be in force from and after July 1, 2016.

ST: Insurance companies; require to offer property and casualty insurance if offered in another state.