

COMMITTEE ON BANKING AND INSURANCE

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* Strike-Everything Amendment
 [E] Emergency Clause
 [P 105] Proposition 105 Clause
 [P 108] Proposition 108 Clause
 [LIV] Line Item Veto

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HB 2023 – Chapter 217 – unclaimed property; certificates of deposit

Adds a Certificate of Deposit as well as any earned interest to the presumptions for abandoned property and stipulates that Certificates of Deposit and interest are presumed abandoned three years after maturity if unclaimed by the apparent owner.

HB 2079 – Chapter 174 – mortgage brokers; mortgage bankers; licensing

Eliminates the requirement that a mortgage banker spend three years as a mortgage broker before making a transition to a mortgage banker. Requires a mortgage banker to maintain a net worth of no less than \$100,000.

HB 2153 – Chapter 69 – insurance; financial provisions

Makes numerous changes to the insurance statutes specific to confidential documents, extraordinary dividends, investment regulation, and derivative transactions. Permits insurers to invest up to 20% of their assets in foreign securities and allows insurers to enter into income generation, hedging, and replication transactions if they meet certain guidelines.

HB 2155 – Chapter 156 – controlled substances; workers' compensation

Allows Independent Medical Examiners to access the Arizona State Board of Pharmacy's Controlled Substances Database and permits them to disclose any data found to the employee, employer, insurance carrier, and the ICA.

HB 2156 – Chapter 70 – *conversion to associations; credit unions

Permits a state credit union to convert to an association if the credit union complies with the provisions established by the National Credit Union Administration as well as any rules adopted by DFI.

HB 2253 – Chapter 39 – money transmitters; limited liability companies

Adds LLC's to the list of permissible applicants to which DFI can issue a money transmission license.

HB 2323 – Chapter 175 – home equity credit line; release

Requires the lender of a Home Equity Line of Credit to suspend the line for 45 days upon receipt of a request for payoff demand statement from a licensed escrow agent.

HB 2368 – Chapter 240 – workers' compensation; omnibus

Establishes guidelines and regulations in relation to subrogation as applied to workers' compensation cases and changes the current calculation from no later than January 1, 2010 to August 1 of each calendar year based on the Bureau of Labor Statistics. Requires the ICA to develop and implement a process for the use of evidence based medical treatment guidelines, where appropriate, to treat injured workers no later than December 31, 2014.

HB 2393 – Chapter 32 – false claims; notice of penalty

Clarifies that claims forms presented to an insured, or any other person filing a claim, shall contain a notice of penalty for presenting a false or fraudulent claim for payment of a loss. Specifies that claims forms are the only types of forms required to contain the notice.

HB 2394 – Chapter 98 – *separate segregated funds; solicitations

Eliminates the limitation on written solicitations for campaign contributions and expenses during the calendar year for insurance-related political action committees and allows licensed insurance producers to solicit to persons with whom they have a contract to produce insurance business, and their families.

HB 2519 – Chapter 162 – unemployment insurance; omnibus

Makes changes to the UI regulations regarding payment of wages for discharged employees, the job training employer tax, and work search requirements for UI recipients. Adds the option for employers to pay the wages of a discharged employee by the end of the next regular pay period and clarifies that charter school employees are not qualified to receive UI benefits for any holiday or vacation period.

HB 2601 – Chapter 227 – *filing; wage claims

Increases the maximum amount of unpaid wages for which an employee can file a written claim with the ICA from \$2,500 to \$5,000.

HB 2628 – Chapter 246 [E] – unemployment insurance; educational service agencies

Prohibits an individual from qualifying for UI benefits based on service for a contract educational provider for any week of vacation or holiday recess between two successive academic terms.

HB 2664 – Chapter 318 – credit card agreements

States that a credit card holder is personally liable for charges and interest on the credit card account and allows a creditor to establish a presumption of the amount of debt owed on a credit card through a copy of the issuer's final billing statement or by electronic data. Outlines guidelines pertaining to interest rates and other charges and contains provisions protecting consumer rights.

HB 2778 – Chapter 342 – state board of appraisal

Makes changes to the Arizona State Board of Appraisal's membership and licensure requirements with regard to standards of practice, appraisal license renewal, inactive license status, and rules on indemnification.

SB 1014 – Chapter 36 – financial institutions department; licensing

Makes various changes to the laws governing mortgage loan originators and application fees charged by DFI. Allows DFI to charge no more than \$250 for a mortgage loan originator to change the name on a financial institution or enterprise license and clarifies that a person is not considered a mortgage loan originator if that person originates five or fewer loans per calendar year.

SB 1015 – Chapter 133 – financial institutions department; revolving fund

Increases the cap for the amount of money allowed to remain in DFI's Revolving Fund at the end of each FY from \$50,000 to \$200,000.

SB 1016 – Chapter 12 – workers' compensation; methods of compensation

Permits employees receiving workers' compensation benefits to request electronic transfers and removes existing language regarding the licensing of marketing representatives for the SCF.

SB 1036 – Chapter 344 – *eye care services; health insurance

Modifies the requirements by which eye care services are offered under group disability and blanket disability insurance contracts. States that if an insurance contract provides for or offers eye care services, the subscriber has the choice between either an optometrist or ophthalmologist for treatment.

SB 1123 – Chapter 55 – surplus lines insurance; brokers

Modifies the reporting procedures for surplus lines brokers, permitting brokers to submit a facsimile of the original notarized statements of all surplus lines insurance business in lieu of the original notarized statement, and requires the original statement to be placed on file for a minimum of six years.

SB 1124 – Chapter 137 – surplus lines; ADOT contracts

Clarifies that companies with surplus lines insurance coverage are eligible to bid on ADOT contracts.

SB 1134 – Chapter 56 – automobile insurance; notice to insured

Outlines the time frame and guidelines for insurers to mail notices of cancellation, refunds, and non-renewal documentation to policy holders. An insurer is required to mail a notice and refund of unearned premium together or separately at least 10 days before the effective date.

SB 1135 – Chapter 64 – government deposits

Authorizes the investment of government monies into federally insured savings deposit accounts through the use of the Insured Cash Sweep. Requires the eligible depositor to arrange for the deposit of the monies in one or more federally insured banks or savings and loan associations and mandates that the full amount of principal and any accrued interest of each deposit be insured by the FDIC.

SB 1141 – Chapter 172 – public fiduciaries; investigatory power

Permits Public Fiduciaries to conduct an investigation if the persons responsible for the duty to bury or provide funeral and disposition arrangements for a decedent are not willing, financially able, or cannot be located.

SB 1153 – Chapter 345 – *rental cars; liability insurance; subrogation

Requires a rental car company to maintain primary liability up to the financial limits specified in current law unless the rental car company shifts its liability through an appropriate contractual disclosure, as outlined in the bill, or the renter has purchased supplemental liability insurance.

SB 1251 – Chapter 57 – portable electronics insurance

Establishes a limited lines insurance license for vendors to sell portable electronics insurance. States that the license permits an employee or authorized representative of the vendor to sell or offer the insurance policy at each location where the vendor engages in portable electronics transactions. Establishes disclosure requirements for customers and requires the vendor to provide a training program for employees.