

REFERENCE TITLE: joint underwriting and reinsurance organizations

State of Arizona
House of Representatives
Forty-eighth Legislature
First Regular Session
2007

HB 2454

Introduced by
Representative Konopnicki

AN ACT

AMENDING SECTION 20-391, ARIZONA REVISED STATUTES; RELATING TO TRANSACTION OF INSURANCE BUSINESS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 20-391, Arizona Revised Statutes, is amended to
3 read:
4 20-391. Joint underwriting and joint reinsurance organizations:
5 filing with director
6 A. Every group, association or other organization of insurers which
7 engages in joint underwriting or joint reinsurance through such group,
8 association or organization or by standing agreement among the members shall
9 file with the director:
10 1. A copy of its constitution, articles of association and bylaws.
11 2. A list of its members.
12 3. The name and address of a resident of this state upon whom notices
13 or orders of the director or process may be served.
14 B. Every such group, association or other organization shall notify
15 the director promptly of any change in the documents required to be filed
16 with the director.
17 C. If after a hearing the director finds that any activity or practice
18 of any such group, association or other organization is inconsistent with
19 this article, the director ~~may~~ SHALL issue a written order specifying the
20 inconsistencies and requiring the discontinuance of such activity or
21 practice.