

2490

Sponsor(s): Representatives L. Thomas, Dyer, Grant and Kessler

Brief Description: Providing for credit for reinsurance of trust fund maintained that meets national association of insurance commissioners standards.

**HB 2490 - DIGEST**

(DIGEST AS ENACTED)

Allows reinsurers not authorized to do business in the state to provide credit for reinsurance after January 1, 1997.

Requires an assuming insurer to maintain a trusteed surplus of not less than twenty million dollars.

Directs the insurance commissioner to conduct a study to determine the rules necessary to ensure the safety of the new reinsurance authorization.