



# UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL  
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February 20, 2015

Mr. President:

The Business and Labor Committee reports a favorable recommendation on **S.B. 212**, SURPLUS LINES INSURANCE MODIFICATIONS, by Senator J. Stevenson, with the following amendments:

1. *Page 7, Line 204 through Page 8, Line 214:*

- 204           {+} (12) (a) For a surplus lines insurance transaction in the state entered  
into on or after  
205   May 13, 2014, if an audit is required by the surplus lines insurance transaction, a  
surplus lines  
206   insurer: {+}  
207           {+} (i) shall exercise due diligence to initiate an audit of an insured, to  
determine whether  
208   additional premium is owed by the insured, by no later than six months after the  
expiration of  
209   the term for which premium is paid; and {+}  
210           {+} (ii) may not audit an insured more than three years after the surplus  
lines insurance  
211   transaction expires. {+}  
212           {+} (b) A surplus lines insurer that does not comply with this Subsection

Bill Number



SB0212

Action Class



S

Action Code



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**(12) may not**  
**213 charge or collect additional premium in excess of the premium agreed to under the surplus**  
**214 lines insurance transaction. {+}**

Respectfully,

Curtis S. Bramble  
Committee Chair

Voting: 5-0-2

*3 SB0212.SC1.wpd bhowe/BRH PO/MLB 2/20/15 4:13 pm*

*Bill Number*



SB0212

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