

1 AMENDMENT TO HOUSE BILL 2994

2 AMENDMENT NO. _____. Amend House Bill 2994 on page 31,
3 line 27, by changing "canceled" to "canceled, within the
4 first half of the contract or policy period,"; and

5 on page 31 by replacing line 34 with the following:

6 "was not in force. There shall be no compensation or service
7 fee assessed or received on a contract or policy by the
8 insurance producer or business entity for processing such
9 cancellation."; and

10 on page 33, line 7, by changing "subsection (e)" to "this
11 Code"; and

12 on page 33 by inserting immediately below line 13 the
13 following:

14 "(e) An insurer, the authorized representative of the
15 insurer, or a producer that fails to report as required under
16 the provisions of this Section or that is found to have
17 reported with malicious intent by a court of competent
18 jurisdiction may, after notice and hearing, have its license
19 or certificate of authority suspended or revoked and may be
20 subjected to a civil penalty.".