

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE BILL 506

Short Title: Disapprove Certain Life Insurance Rules. (Public)

Sponsors: Senators Rand and Soles.

Referred to: Commerce.

March 24, 2003

A BILL TO BE ENTITLED

AN ACT TO DISAPPROVE THE ADMINISTRATIVE RULES GOVERNING LIFE
INSURANCE REPLACEMENTS.

The General Assembly of North Carolina enacts:

SECTION 1. Pursuant to G.S. 150B-21.3(b), the following Life Insurance Replacement Rules that were adopted by the Department of Insurance and approved by the Rules Review Commission on December 19, 2002, are disapproved:

- (1) 11 NCAC 12.0602—Definition of Replacement.
- (2) 11 NCAC 12.0603—Other Definitions.
- (3) 11 NCAC 12.0604—Exemptions.
- (4) 11 NCAC 12.0605—Duties of Producers.
- (5) 11 NCAC 12.0606—Duties of Existing Insurer.
- (6) 11 NCAC 12.0607—Duties of Insurers That Use Producers.
- (7) 11 NCAC 12.0608—Duties of Insurers With Respect to Direct Response Sales.
- (8) 11 NCAC 12.0609—Violations and Penalties.
- (9) 11 NCAC 12.0611—Notice Regarding Replacement.
- (10) 11 NCAC 12.0612—Duties of Replacing Insurers That Use Producers.

SECTION 2. This act is effective when it becomes law.