

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

S

1

SENATE BILL 782

Short Title: Windstorm/Hail Insurance Coverage.

(Public)

Sponsors: Senator Basnight.

Referred to: Insurance.

April 5, 1989

A BILL TO BE ENTITLED

AN ACT TO PROVIDE REPLACEMENT COST COVERAGE WITH POLICIES OF
WINDSTORM AND HAIL DAMAGE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 58-173.8(e) reads as rewritten:

"(e) Policies of windstorm and hail insurance provided for in subsection (b) of this section are available only for risks for which essential property insurance has been written by licensed insurers. Whenever such other essential property insurance written by licensed insurers includes replacement cost coverage, the Association shall also offer replacement cost coverage. In order to be eligible for a policy of windstorm and hail insurance, the applicant shall provide the Association, along with the premium payment for the windstorm and hail insurance, a certificate that the essential property insurance is in force. Notwithstanding G.S. 58-173.10, the rates, rating plans, and rating rules for windstorm and hail insurance shall be filed by the Association with the Commissioner for his approval. The policy forms for windstorm and hail insurance shall be filed by the Association with the Commissioner for his approval before they may be used."

Sec. 2. This act is effective upon ratification.