

HB 1112 -- LIFE INSURANCE COMPANIES (Gosen)

COMMITTEE OF ORIGIN: Committee on Insurance Policy

This bill allows 13 or more persons to form a company to issue life insurance policies outside of the United States for coverage of nonlife risks that are attached as riders to individual life insurance policies if the aggregate premium assumed on an annual basis under the nonlife risks does not exceed 3% of the capital and surplus of the company as of December 31 of the preceding year.

FISCAL NOTE: No impact on state funds in FY 2013, FY 2014, and FY 2015.