

AN ACT

relating to notice to certain insurers by the Texas Department of Insurance regarding supervision or conservatorship of certain insurance agents.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 441.201, Insurance Code, is amended by adding Subsection (g) to read as follows:

(g) Notwithstanding Subsection (a), if the commissioner places a title insurance agent licensed under Title 11 or an insurance agent licensed under Title 13 under supervision or in conservatorship, the commissioner shall provide written notice of the order of supervision or conservatorship to each insurer for which the agent holds an appointment under Subchapter A, Chapter 2651, or Subchapter E, Chapter 4001, or other applicable law, on the date the supervisor or conservator is appointed.

SECTION 2. Section 441.201(g), Insurance Code, as added by this Act, applies to an order of supervision or conservatorship issued under Chapter 441, Insurance Code, on or after the effective date of this Act. An order issued before the effective date of this Act is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2017.

President of the Senate

Speaker of the House

I certify that H.B. No. 2542 was passed by the House on May 12, 2017, by the following vote: Yeas 143, Nays 0, 1 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 2542 was passed by the Senate on May 24, 2017, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor