WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2000

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ENROLLED

COMMITTEE SUBSTITUTE
FOR
House Bill No. 4502

(By Delegates Beane, Mahan, Hutchins, Cann, H. White and Paxton)

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Passed March 7, 2000

In Effect Ninety Days from Passage
ENROLLED
COMMITTEE SUBSTITUTE
FOR
H. B. 4502

(BY DELEGATES BEANE, MAHAN, HUTCHINS, CANN, H. WHITE AND PAXTON)

[Passed March 7, 2000; in effect ninety days from passage.]

AN ACT to amend and reenact section eight, article twenty-two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to farmers' mutual fire insurance companies; allowing the companies to insure property located outside of this state; and providing minimum capital and surplus requirements for the companies conducting insurance business outside of this state.

Be it enacted by the Legislature of West Virginia:

That section eight, article twenty-two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 22. FARMERS' MUTUAL FIRE INSURANCE COMPANIES.

(a) Any company subject to the provisions of this article may issue policies of insurance on property, signed by its president and secretary, providing insurance against:

1. Loss or damage to dwelling houses, stores and all kinds of buildings and household furniture, goods, merchandise and chattels of every description, and all other property by fire, and allied coverages, including lightning, aircraft, windstorm, tornado, cyclone, hail, frost or snow, smoke, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, business interruptions, riot attending a strike or civil commotion, riot, vehicle and by explosion whether fire ensues or not;

2. Loss or damage by insects or disease to farm crops or products and loss of rental value of land used in producing those crops or products;

3. Loss or damage by water or other fluid to any goods or premises arising from the breakage or leakage of sprinklers, pumps or other apparatus erected for extinguishing fires, or of other conduits or containers, or by water entering through leaks or openings in buildings and of water pipes, and against accidental injury to such sprinklers, pumps, apparatus, conduits, containers or water pipes;

4. Loss or damage to domestic farm animals by dogs or wild animals.

(b) The commissioner may, for good cause shown or on application of the company, limit the license of a company to make insurance to any one or more of the perils or coverages set forth in subsection (a) of this section.

(c) In addition any such company may apply to the commissioner for an extension of its license, and upon complying with reasonable standards established by the commissioner to
assure the solvency of the company and the protection of its policyholders, may in the discretion of the commissioner be granted an extension of its license to permit the company to issue policies of insurance on risks insuring against one or more of the following:

(1) Legal liability for the death, injury, or disability of any human being, or for damage to property, excluding liability resulting from the ownership, maintenance, or use of vehicles or aircraft; and provisions for medical, hospital, surgical and disability benefits to injured persons and funeral and death benefits to dependents, beneficiaries or personal representatives of persons killed, irrespective of legal liability of the insured, when issued as an incidental coverage with or supplemental to the liability coverage.

(2) Loss or damage to property by burglary, theft, larceny, robbery, vandalism, malicious mischief, or wrongful conversion, or any attempt at any of the foregoing.

(3) Personal property floater insurance.

(d) A company insuring property located outside this state must meet the capital and surplus requirements of section five-b, article three of this chapter.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within approved this the 13th day of November 2000.

Governor
PRESENTED TO THE
GOVERNOR
Date: 3/4/00
Time: 10:00 am