WEST VIRGINIA LEGISLATURE
Regular Session, 2004

ENROLLED

SENATE BILL NO. 479

(By Senators Minard and Jewews)

PASSED March 13, 2004

In Effect 90 days from Passage
ENROLLED

Senate Bill No. 479

(BY SENATORS MINARD AND JENKINS)

[Passed March 13, 2004; in effect ninety days from passage.]

AN ACT to amend and reenact §33-3-7 of the code of West Virginia, 1931, as amended, relating to licensing foreign insurers; and exemption from certain other statutory provisions.

Be it enacted by the Legislature of West Virginia:

That §33-3-7 of the code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 3. LICENSING, FEES AND TAXATION OF INSURERS.

§33-3-7. Issuance of license to transact insurance; kinds of insurance authorized to be transacted.

1 (a) Upon receiving the application and supporting documents required by section four of this article, if the commissioner is satisfied that an insurer has complied with the terms of its charter and the provisions of this chapter and other laws of this state and that such insurer is solvent and will transact insurance in a legal, proper
and just manner, he or she may issue to such insurer a
license authorizing it to transact insurance in this state.
Such license may authorize an insurer which otherwise
qualifies therefor to transact life and/or accident and
sickness insurance or an insurer other than a life insurer to
transact any of the kinds of insurance other than life for
which it otherwise qualifies. However, as to any life
insurer which, immediately prior to the effective date of
this chapter, lawfully held a license granting to it the right
to transact in West Virginia additional kinds of insurance
other than life and accident and sickness, the commis-
sioner may continue to license said insurer to transact the
same kinds of insurance as those specified in such prior
license so long as such insurer is otherwise in compliance
with this chapter.

(b) A foreign insurer that obtains a license pursuant to
the provisions of this section may transact the business of
insurance in this state without obtaining the certificate of
authority from the secretary of state otherwise required by
the provisions of section 1501, article fifteen, chapter
thirty-one-d of this code.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Greg BUTCHER

Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Clerk of the Senate

Greg B. KELLY

Clerk of the House of Delegates

Earl Ray TOMBLIN

President of the Senate

Speaker House of Delegates

The within is approved this the 5th
Day of April, 2004.

Governor

Bob MULHOLLAND