

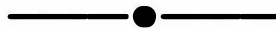
HB 4157

FILED

2008 MAR 27 AM 11:06

OFFICE OF THE  
SECRETARY OF STATE

**WEST VIRGINIA LEGISLATURE**  
SECOND REGULAR SESSION, 2008



**ENROLLED**

**COMMITTEE SUBSTITUTE  
FOR  
House Bill No. 4157**

(By Delegates Kominar, Ashley, Barker, Perry,  
Moore, Walters and Schoen)



Passed March 7, 2008

In Effect from Passage

**ENROLLED**

FILED

2008 MAR 27 AM 11:06

COMMITTEE SUBSTITUTE

STATE OF WEST VIRGINIA  
SECRETARY OF STATE CD

FOR

**H. B. 4157**

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(BY DELEGATES KOMINAR, ASHLEY, BARKER,  
PERRY, MOORE, WALTERS AND SCHOEN)

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[Passed March 7, 2008; in effect from passage.]

AN ACT to amend and reenact §33-3-1 of the Code of West Virginia, 1931, as amended, relating to allowing an insurer to collect premiums and otherwise service certain policies after its license is no longer in effect.

*Be it enacted by the Legislature of West Virginia:*

That §33-3-1 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.**

**§33-3-1. License required.**

- 1 (a) No person may act as an insurer and no insurer may
- 2 transact insurance in West Virginia except as authorized by
- 3 a valid license issued by the commissioner, except as to the
- 4 transactions as are expressly otherwise provided for in this
- 5 chapter.

6 (b) No license is required for an insurer, formerly holding  
7 a valid license, to enable it to investigate and settle losses  
8 under its policies lawfully written in West Virginia while the  
9 license was in effect and as authorized by the commissioner,  
10 to collect premiums, pay applicable servicing commissions  
11 to agents of record and otherwise service such policies, or to  
12 liquidate the assets and liabilities of the insurer as may have  
13 resulted from its former authorized operations in West  
14 Virginia: *Provided*, That nothing in this section allows an  
15 insurer to issue new policies or renew policies of insurance  
16 or collect premiums on those policies unless the insurer is  
17 authorized by a valid license issued by the commissioner,  
18 except as to the transactions that are otherwise allowed in this  
19 chapter.

20 (c) An insurer not transacting new insurance business in  
21 West Virginia but collecting premiums on and servicing of  
22 policies in force as to residents of or risks located in West  
23 Virginia, and where the policies were originally issued on  
24 nonresidents of or risks located outside of this state, is  
25 transacting insurance in West Virginia for the purpose of  
26 premium and annuity tax requirements but is not required to  
27 have a license therefor.

28 (d) A domestic insurer or a foreign insurer from offices  
29 or by personnel or facilities located in this state may not  
30 solicit insurance applications or otherwise transact insurance  
31 in another state or country unless it holds a subsisting license  
32 granted to it by the commissioner authorizing it to transact  
33 the same kind or kinds of insurance in this state.

34 (e) Any officer, director, agent, representative or  
35 employee of any insurer who willfully authorizes, negotiates,  
36 makes or issues any insurance contract in violation of this  
37 section is subject to the provisions set forth in article forty-  
38 four 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 from passage.

  
Clerk of the Senate

  
Clerk of the House of Delegates

  
President of the Senate

  
Speaker of the House of Delegates

The within is approved this the 27<sup>th</sup>  
day of March, 2008.

  
Governor

PRESENTED TO THE  
GOVERNOR

MAR 18 2008

Time 9:30am