

House Bill 863

By: Representative Turner of the 21st

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 33-3-21.1 of the Official Code of Georgia Annotated, relating to
2 submission of reports by property and casualty insurers, types of insurance to which
3 requirement applies, contents of report, and public inspection, so as to require insurers
4 writing motor vehicle insurance to report certain information regarding such insurance to the
5 department; to provide for related matters; to provide for an effective date; to repeal
6 conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 33-3-21.1 of the Official Code of Georgia Annotated, relating to submission
10 of reports by property and casualty insurers, types of insurance to which requirement applies,
11 contents of report, and public inspection, is amended as follows:

12 "33-3-21.1.

13 (a) By rule or regulation, the Commissioner may require each insurer licensed to write
14 property and casualty insurance by the Commissioner to submit a report on a form
15 furnished by the Commissioner showing its direct writings in this state.

16 (b) The report permitted by subsection (a) of this Code section may include but not be
17 limited to the following types of insurance written by such insurer:

18 (1) Motor vehicle bodily injury liability insurance, including medical pay insurance;

19 (2) Products liability insurance;

20 (3) Medical malpractice insurance;

21 (4) Architect and engineer malpractice insurance;

22 (5) Attorney malpractice insurance;

23 (6) Motor vehicle personal injury protection insurance;

24 (7) Motor vehicle property liability insurance;

25 (8) Uninsured motorist insurance;

26 (9) Underinsured motorist insurance; and

27 (10) Commercial casualty or property insurance as defined in paragraph (1) of Code
28 Section 33-7-3 or Code Section 33-7-6.

29 (c) Additionally, if the report described in subsection (a) of this Code section is required
30 by the department, the report shall include the following information:

- 31 (1) Direct premiums written;
32 (2) Direct premiums earned;
33 (3) Net investment income, including net realized capital gains and losses, using
34 appropriate estimates where necessary;
35 (4) Incurred claims, developed as a sum of, and with figures provided for, the following:
36 (A) Dollar amount of claims closed with payment; plus
37 (B) Reserves for reported claims at the end of the current year; minus
38 (C) Reserves for reported claims at the end of the previous year; plus
39 (D) Reserves for incurred but not reported claims at the end of the current year; minus
40 (E) Reserves for incurred but not reported claims at the end of the previous year; plus
41 (F) Reserves for loss adjustment expense at the end of the current year; minus
42 (G) Reserves for loss adjustment expense at the end of the previous year;
43 (5) Actual incurred expenses allocated separately to loss adjustment, commissions, other
44 acquisition costs, general office expenses, taxes, licenses, fees, and all other expenses;
45 (6) Net underwriting gain or loss; and
46 (7) Net operation gain or loss, including net investment income.

47 (d) Notwithstanding the other provisions of this Code section, any insurer licensed to write
48 property and casualty insurance by the Commissioner that specifically writes any of the
49 types of insurance described in paragraph (1) of this subsection shall annually report the
50 information to the Commissioner described in paragraph (2) of this subsection with regard
51 to such type of insurance:

- 52 (1)(A) Motor vehicle bodily injury liability insurance, including medical pay
53 insurance;
54 (B) Motor vehicle personal injury protection insurance;
55 (C) Motor vehicle property liability insurance;
56 (D) Uninsured motorist insurance; or
57 (E) Underinsured motorist insurance.
58 (2)(A) Number of claims at the end of the previous year;
59 (B) Aggregate dollar amount of claims at the end of the previous year;
60 (C) Aggregate dollar amount of claims closed with payment at the end of the previous
61 year;
62 (D) Number of policy owners at the end of the previous year; and
63 (E) Direct premiums written at the end of the previous year.

64 ~~(d)~~(e) Any reports provided under this Code section shall be made available to the public
65 for inspection."

66 **SECTION 2.**

67 This Act shall become effective January 1, 2021.

68 **SECTION 3.**

69 All laws and parts of laws in conflict with this Act are repealed.