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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE BILL

No. 1357 Session of  
2014

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INTRODUCED BY CORMAN, SCARNATI, EICHELBERGER, GORDNER, ALLOWAY,  
SOLOBAY AND BRUBAKER, APRIL 30, 2014

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REFERRED TO BANKING AND INSURANCE, APRIL 30, 2014

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AN ACT

1 Amending the act of May 17, 1921 (P.L.682, No.284), entitled "An  
2 act relating to insurance; amending, revising, and  
3 consolidating the law providing for the incorporation of  
4 insurance companies, and the regulation, supervision, and  
5 protection of home and foreign insurance companies, Lloyds  
6 associations, reciprocal and inter-insurance exchanges, and  
7 fire insurance rating bureaus, and the regulation and  
8 supervision of insurance carried by such companies,  
9 associations, and exchanges, including insurance carried by  
10 the State Workmen's Insurance Fund; providing penalties; and  
11 repealing existing laws," further providing for definitions.

12 The General Assembly of the Commonwealth of Pennsylvania  
13 hereby enacts as follows:

14 Section 1. The definition of "renewal" or "to renew" in  
15 section 2001 of the act of May 17, 1921 (P.L.682, No.284), known  
16 as The Insurance Company Law of 1921, added June 17, 1998  
17 (P.L.464, No.68), is amended and the section is amended by  
18 adding a definition to read:

19 Section 2001. Definitions.--As used in this article, the  
20 following words and phrases shall have the meanings given to  
21 them in this section:

22 "Affiliated insurer." An insurer that is an affiliate as

1 defined in section 1401.

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3 "Renewal" or "to renew." To issue and deliver at the end of  
4 an insurance policy period a policy which supersedes a policy  
5 previously issued and delivered by the same insurer or  
6 affiliated insurer and which provides types and limits of  
7 coverage at least equal to those contained in the policy being  
8 superseded, or to issue and deliver a certificate or notice  
9 extending the term of a policy beyond its policy period or term  
10 with types and limits of coverage at least equal to those  
11 contained in the policy being extended: Provided, however, That  
12 any policy with a policy period or term of less than twelve (12)  
13 months or any period with no fixed expiration date shall for the  
14 purpose of this article be considered as if written for  
15 successive policy periods or terms of twelve (12) months.

16 Section 2. This act shall take effect in 60 days.