

HOUSE BILL 2199

By Parkinson

AN ACT to amend Tennessee Code Annotated, Title 56,
relative to insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 7, Part 1, is amended by adding the following new section thereto:

§ 56-7-134.

(a) All contracts of insurance issued for delivery in Tennessee after July 1, 2012, shall provide for a ten percent (10%) premium reduction for any renewed insurance policy if a claim has not been filed against such policy that resulted in payment by the insurance company for the previous year.

(b) The commissioner of the department of commerce and insurance is authorized to promulgate rules and regulations to effectuate the purposes of this section. All such rules and regulations shall be promulgated in accordance with Tennessee Code Annotated, Title 4, Chapter 5.

SECTION 2. This act shall take effect July 1, 2012, the public welfare requiring it.