

ASSEMBLY BILL

No. 2478

Introduced by Assembly Member Stone

February 21, 2014

An act to amend Section 10200 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 2478, as introduced, Stone. Life insurers.

Existing law authorizes a life insurer to issue life, disability, term, and endowment insurance on the group plan, with or without annuities, and with premium rates less than the usual rates for the insurance. Existing law authorizes insurance under a franchise agreement or upon a wholesale basis to be written under rates more or less than the usual rates for the insurance.

This bill would make technical, nonsubstantive changes to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 10200 of the Insurance Code is amended
2 to read:
3 10200. Any life insurer may issue life, disability, term, and
4 endowment insurance on the group plan, with or without annuities,
5 and with premium rates less than the usual rates for ~~such~~ *the*
6 insurance. ~~Such~~ *The* insurance under a franchise agreement or

- 1 upon a wholesale basis may be written under rates more or less
- 2 than the usual rates for ~~such~~ *the* insurance.