

ASSEMBLY BILL

No. 387

Introduced by Assembly Member McCarty

February 18, 2015

An act to amend Section 10290 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 387, as introduced, McCarty. Insurance: disability policy: commissioner approval.

Existing law provides for the licensing and regulation of disability insurers by the Department of Insurance. Existing law prohibits a disability policy from being issued until certain requirements are met. One of these conditions is if either (1) 30 days passes without notice from the Insurance Commissioner after a copy of the policy is filed with the commissioner; or (2) the commissioner gives written approval prior to the expiration of the 30 days.

This bill would clarify that the 30 days are 30 calendar days.

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 10290 of the Insurance Code is amended
2 to read:
3 10290. A disability policy shall not be issued or delivered to
4 any person in this ~~State~~ *state* until *both of the following conditions*
5 *are met:*

- 1 (a) A copy of the form thereof and, if more than one class of
- 2 risks is written, of the classification of risks, and the premium rates
- 3 pertaining thereto are filed with the commissioner.
- 4 (b) Either *of the following occurs*:
- 5 (1) Thirty *calendar* days expires without notice from the
- 6 commissioner after ~~such copy is filed, or, the copy is filed.~~
- 7 (2) The commissioner gives his *or her* written approval prior
- 8 to that time.