
Introduced by Senator Walters

December 19, 2014

An act to amend Section 1853.5 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

SB 50, as introduced, Walters. Insurance rates.

Under existing law, for specified purposes, 2 or more admitted insurers having a common ownership or operating in this state under common management or control may act in concert between or among themselves as if they constituted a single insurer.

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 1853.5 of the Insurance Code is amended
2 to read:
3 1853.5. With respect to ~~any matters pertaining to~~ the making
4 of rates or rating systems, the preparation or making of insurance
5 policy or bond forms, underwriting rules, surveys, inspections and
6 investigations, the furnishing of loss or expense statistics or other
7 information and data, or carrying on of research, two or more
8 admitted insurers having a common ownership or operating in this
9 ~~State state~~ under common management or ~~control~~, *control* are
10 hereby authorized to act in concert between or among themselves
11 ~~the same~~ as if they ~~constituted were~~ a single ~~insurer~~, *insurer* and,

1 to the extent that ~~such~~ *those* matters relate to ~~co-surety~~ *cosurety*
2 bonds, two or more admitted insurers executing ~~such~~ *those* bonds
3 are hereby authorized to act in concert between or among
4 themselves ~~the same~~ as if they constituted a single insurer.

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