

HOUSE BILL NO. 1112

Introduced by

Industry, Business and Labor Committee

(At the request of the Insurance Commissioner)

1 A BILL for an Act to amend and reenact section 26.1-26-36 of the North Dakota Century Code,
2 relating to a surplus lines insurance producer's authority to accept business from a nonadmitted
3 company.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Section 26.1-26-36 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **26.1-26-36. Surplus lines insurance producer's authority.** A surplus lines insurance
8 producer may act as a surplus lines insurance producer in this state for any foreign company or
9 insurer not authorized to transact business in this state in securing, issuing, or placing
10 insurance policies, indemnity contracts, or surety bonds on property located in, or undertakings
11 to be carried out in, this state for the company or insurer. A surplus lines insurance producer
12 may accept business from any licensed insurance producer for ~~an admitted~~ a nonadmitted
13 company and may compensate the insurance producer for the business, provided the
14 insurance is written in conformity with this title.