

HB 133 -- Reinsurance

Sponsor: Gosen

This bill changes the laws regarding the accreditation requirements for reinsurance companies in order to comply with the federal Nonadmitted and Reinsurance Reform Act of 2010 which became effective July 21, 2011. The bill changes the requirements for a reinsurance company to do business in Missouri and specifies when an insurance company can take credit or reduce liability on its financial statement due to reinsurance.

The bill becomes effective January 1, 2014.