

By: Representative Cameron

To: Insurance

HOUSE BILL NO. 501

1 AN ACT TO PROHIBIT INSURANCE COMPANIES FROM SETTLING  
2 INSURANCE CLAIMS UNTIL THE INSURED PARTY APPROVES AND SIGNS THE  
3 SETTLEMENT AGREEMENT; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 SECTION 1. No insurance company doing business in this state  
6 may settle any insurance claim until the insured party approves  
7 and signs the settlement agreement.

8 SECTION 2. This act shall take effect and be in force from  
9 and after July 1, 1999.