

**Not Germane  
AMENDMENT NO 3 PROPOSED TO**

**Cmte Sub for Senate Bill No. 2763**

**BY: Senator(s) Turner**

1           **Amend by inserting the following after line 1267:**

2           **SECTION \*.** Section 83-5-3, Mississippi Code of 1972, is  
3 amended as follows:

4           83-5-3. (1) (a) Every insurance company, foreign or  
5 domestic, that qualifies to do business in the State of  
6 Mississippi shall be required to execute an agreement to be bound  
7 by the statute laws of the State of Mississippi pertaining to the  
8 periods of limitation prescribed by the statute law of this state.

9                   (b) The business of insurance shall be subject to the  
10 laws of Mississippi applicable to any other business, including,  
11 but not limited to, Title 75, Chapter 21, entitled Trusts and  
12 Combines in Restraint or Hindrance of Trade.

13                   (c) Nothing in this section shall be construed to  
14 prohibit:

15                           (i) Any agreement to collect, compile and  
16 disseminate historical data on paid claims or reserves for  
17 reported claims, provided such data is contemporaneously  
18 transmitted to the commissioner;

19                           (ii) Participation in any joint arrangement  
20 established by statute or the commissioner to assure availability  
21 of insurance;

22                   (iii) Any agent or broker, representing one or  
23 more insurers, from obtaining from any insurer it represents  
24 information relative to the premium for any policy or risk to be  
25 underwritten by that insurer;

26                   (iv) Any agent or broker from disclosing to an  
27 insurer it represents any quoted rate or charge offered by another  
28 insurer represented by that agent or broker for the purpose of  
29 negotiating a lower rate, charge, or term from the insurer to whom  
30 the disclosure is made; or

31                   (v) Any agents, brokers or insurers from utilizing  
32 or participating with multiple insurers or reinsurers  
33 for underwriting a single risk or group of risks.

34           (2) The insurance commissioner is hereby required, as a  
35 condition precedent to authorizing any insurance company to  
36 qualify and operate under the laws of this state or to do business  
37 in this state, to require said companies to execute an agreement  
38 binding said company to conform to and to be bound and regulated  
39 by the statute laws of this jurisdiction as defined in the first  
40 paragraph.

41           (3) For purposes of the administration of this section,  
42 insurance companies shall consist of all types of insurance  
43 companies, both domestic and foreign, that operate in this  
44 jurisdiction, including stock companies, mutuals, and fraternal  
45 societies and organizations when such fraternal society or  
46 organization engages in the insuring of its members or other  
47 persons.

48           **Amend the title to conform.**