

SENATE BILL No. 438

By Committee on Financial Institutions and Insurance

2-10

1 AN ACT concerning insurance; relating to property and casualty
2 insurance; policy renewals; amending K.S.A. 40-297 and repealing the
3 existing section; also repealing K.S.A. 40-296.

4
5 *Be it enacted by the Legislature of the State of Kansas:*

6 New Section 1. A policy of insurance for property and casualty
7 coverage will be considered renewed by: (a) The issuance and delivery of
8 a policy by an insurer or by an insurer within the same group of affiliated
9 insurers replacing the existing policy at the end of the policy period or
10 term with no gap in coverage; or (b) the issuance and delivery of a
11 certificate or notice extending the term of the policy beyond its policy
12 period or term.

13 Sec. 2. K.S.A. 40-297 is hereby amended to read as follows: 40-297.
14 The term "group of affiliated ~~insurers~~ insurers" as used in ~~K.S.A. 40-296~~
15 *section 1, and amendments thereto*, shall mean two or more insurance
16 companies ~~which~~ that are under substantially the same management ~~and/or~~
17 or financial control.

18 Sec. 3. K.S.A. 40-296 and 40-297 are hereby repealed.

19 Sec. 4. This act shall take effect and be in force from and after its
20 publication in the statute book.