

6738

Sponsor(s): Senators Prentice and Winsley

Brief Description: Requiring prompt payment of insurance claims.

SB 6738 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Provides that an insurer shall, not later than fifteen business days after receipt of notice of a claim, or thirty business days if the insurer is an eligible surplus lines insurer:

- (1) Acknowledge receipt of the claim;
- (2) Commence any investigation of the claim; and
- (3) Request from the claimant all items, statements, and forms that the insurer reasonably believes, at that time, will be required from the claimant.

Directs an insurer to notify a claimant in writing of the acceptance or rejection of the claim not later than fifteen business days after the date the insurer receives all items, statements, and forms, required by the insurer in order to secure final proof of loss.