

FEB 21 1979

HOUSE FILE 454

Place On Calendar

By COMMITTEE ON COMMERCE

House File 454

Commerce
Delahery, Chairperson
Comito
Goodwin

*4/11
Amended per 5116,
to pass 211(431)*

(Formerly Study Bill 82)

Passed House, Date 4-6-79 (p. 1408) Passed Senate, Date 2-25-80 (p. 565)

Vote: Ayes 90 Nays 1 Vote: Ayes 43 Nays 0

Approved March 21, 1980

*Repealed House for Senate amendment
3-7-80 (p. 225)*

23-0

A BILL FOR

1 An Act relating to countersignatures on insurance policies.

2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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454

1 Section 1. Sections five hundred fifteen point fifty-
2 two (515.52) through five hundred fifteen point sixty-one
3 (515.61), Code 1979, are repealed.

4 Sec. 2. This Act is effective January first following
5 its enactment.

6 EXPLANATION

7 This bill removes the countersignature requirements mandated
8 by sections 515.52 through 515.61, Code 1979. Under present
9 law insurance contracts covering risks on property or business
10 activities and interests located or transacted in the state
11 must be written through or by and countersigned by a licensed
12 agent who is a resident of Iowa and paid on a commission
13 basis. The requirement of a countersignature from the resident
14 agent is a concept which has been removed from the laws of
15 most states including most states bordering Iowa.

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SENATE AMENDMENT TO
HOUSE FILE 454

H-5319

1 Amend House File 454 as follows:

2 1. Page 1, by striking lines 1 through 3 and
3 inserting in lieu thereof the following:

4 "Section 1. Section five hundred fifteen point
5 fifty-two (515.52), Code 1979, is amended by adding
6 the following new unnumbered paragraph:

7 NEW UNNUMBERED PARAGRAPH. Notwithstanding this
8 section and sections five hundred fifteen point fifty-
9 three (515.53) through five hundred fifteen point
10 sixty-one (515.61) of the Code, if the law of another
11 state does not require the countersignature of a
12 licensed agent who resides in that state for insurance
13 contracts and endorsements written, issued or placed
14 in that state by a licensed agent who resides in this
15 state, the countersignature of a licensed agent who
16 resides in this state is not required for insurance
17 contracts and endorsements written, issued, or placed
18 in this state by a licensed agent who resides in that
19 other state."

H-5319 FILED
FEBRUARY 27, 1980

RECEIVED FROM THE SENATE
House concurred 3/7 (p. 324)

S-5116

1 Amend House File 454 as follows:
 2 1. Page 1, by striking lines 1 through 3 and
 3 inserting in lieu thereof the following:
 4 "Section 1. Section five hundred fifteen point
 5 fifty-two (515.52), Code 1979, is amended by adding
 6 the following new unnumbered paragraph:
 7 NEW UNNUMBERED PARAGRAPH. Notwithstanding this
 8 section and sections five hundred fifteen point fifty-
 9 three (515.53) through five hundred fifteen point
 10 sixty-one (515.61) of the Code, if the law of another
 11 state does not require the countersignature of a
 12 licensed agent who resides in that state for insurance
 13 contracts and endorsements written, issued or placed
 14 in that state by a licensed agent who resides in this
 15 state, the countersignature of a licensed agent who
 16 resides in this state is not required for insurance
 17 contracts and endorsements written, issued, or placed
 18 in this state by a licensed agent who resides in that
 19 other state."

S-5116 FILED *Adopted* BY COMMITTEE ON COMMERCE
 FEBRUARY 13, 1980 *2/25 (563)* EDGAR H. HOLDEN, CHAIRPERSON

HOUSE FILE 454

S-5030

1 Amend House File 454 as follows:
 2 1. Page 1, by striking lines 1 through 3 and
 3 inserting in lieu thereof the following:
 4 "Section 1. Section five hundred fifteen point
 5 fifty-two (515.52), Code 1979, is amended by adding
 6 the following new unnumbered paragraph:
 7 NEW UNNUMBERED PARAGRAPH. Notwithstanding this
 8 section and sections five hundred fifteen point fifty-
 9 three (515.53) through five hundred fifteen point
 10 sixty-one (515.61) of the Code, if the law of another
 11 state does not require the countersignature of a
 12 licensed agent who resides in that state for insurance
 13 contracts and endorsements written, issued or placed
 14 in that state by a licensed agent who resides in this
 15 state, the countersignature of a licensed agent who
 16 resides in this state is not required for insurance
 17 contracts and endorsements written, issued, or placed
 18 in this state by a licensed agent who resides in that
 19 other state."

S-5030 FILED BY LUCAS J. DE KOSTER
 JANUARY 31, 1980

Placed out of order 2/25 (p 563)

Sec. 2. This Act is effective January first following its enactment.

WILLIAM H. HARBOR
Speaker of the House

HOUSE FILE 454

AN ACT
RELATING TO COUNTERSIGNATURES ON INSURANCE POLICIES.

TERRY E. BRANSTAD
President of the Senate

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

I hereby certify that this bill originated in the House and is known as House File 454, Sixty-eighth General Assembly.

Section 1. Section five hundred fifteen point fifty-two (515.52), Code 1979, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. Notwithstanding this section and sections five hundred fifteen point fifty-three (515.53) through five hundred fifteen point sixty-one (515.61) of the Code, if the law of another state does not require the countersignature of a licensed agent who resides in that state for insurance contracts and endorsements written, issued or placed in that state by a licensed agent who resides in this state, the countersignature of a licensed agent who resides in this state is not required for insurance contracts and endorsements written, issued, or placed in this state by a licensed agent who resides in that other state.

DAVID L. WRAY
Chief Clerk of the House

Approved March 21, 1980

ROBERT D. RAY
Governor