

Senate File 2359 - Introduced

SENATE FILE 2359
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 3136)

(COMPANION TO HF 2265 BY
COMMITTEE ON COMMERCE)

A BILL FOR

1 An Act relating to the notice requirement for the renewal
2 or nonrenewal of personal lines policies, and including
3 effective date provisions.

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

1 Section 1. Section 515.129B, subsection 1, Code 2024, is
2 amended to read as follows:

3 1. An insurer shall not refuse to renew a personal lines
4 policy or contract of insurance unless at least ~~thirty~~ sixty
5 days before the end of the policy or contract period the
6 insurer delivers, mails, or electronically transmits to the
7 first named insured, at the last known address of the first
8 named insured, written notice of the insurer's intention not
9 to renew the policy or contract upon expiration of the current
10 policy or contract period as provided in [section 515.129C](#).
11 Proof of such mailing, electronic transmission, or delivery
12 to the first named insured's last known address shall be
13 maintained by the insurer.

14 Sec. 2. Section 515.129C, subsection 1, unnumbered
15 paragraph 1, Code 2024, is amended to read as follows:

16 At least ~~thirty~~ sixty days before the end of the policy or
17 contract term, an insurer shall mail or deliver to the last
18 known address of the first named insured a renewal policy or
19 contract, an offer to renew the current policy or contract, or
20 a notice of nonrenewal of the policy or contract. Information
21 concerning the renewal policy or contract, the offer to
22 renew the policy or contract, or the notice of nonrenewal of
23 the policy or contract shall also be mailed, delivered, or
24 transmitted electronically to the last known address of the
25 producer of record of the policy or contract.

26 Sec. 3. EFFECTIVE DATE. This Act takes effect January 1,
27 2025.

28 EXPLANATION

29 The inclusion of this explanation does not constitute agreement with
30 the explanation's substance by the members of the general assembly.

31 This bill increases the notice requirement for the renewal
32 or nonrenewal of personal lines policies from 30 to 60 days
33 before the end of the policy term.

34 The bill takes effect January 1, 2025.