

ORIGINAL SENATE
FILE NO. SF0052

ENROLLED ACT NO. 65, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

AN ACT relating to the insurance code; amending the definition of insurance transaction; making requirements applicable to original certificates of authority apply to all certificates of authority; requiring insurers to update their contact information as specified; amending service of process requirements; clarifying requirements regarding reporting of actions; clarifying the applicability of statutes governing property and casualty insurance; repealing the requirement for insurers to deliver certificates of authority to the insurance commissioner upon expiration, suspension or termination of the certificates; repealing disclosure requirements regarding the extent to which disability, group disability and blanket disability insurance policies include comprehensive adult wellness benefits; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 26-1-102(a)(xxxix), 26-3-106(b), 26-3-108(a)(intro), 26-3-112(a)(intro), 26-3-114(d) and by creating a new subsection (e), 26-3-122(c), 26-9-216(a) and (b), 26-24-109(b)(intro), 26-24-110(a)(intro), 26-24-113, 26-29-210(e) and 26-35-201 are amended to read:

26-1-102. Definitions.

(a) As used in this act:

(xxxix) "Insurance transaction" means:

(A) For the purposes of paragraph (xxxviii) of this subsection, ~~means~~—any transaction involving insurance primarily for personal, family or household needs rather than business or professional needs and which

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entails the determination of an individual's eligibility for an insurance coverage, benefit or payment or the servicing of an insurance application, policy, contract or certificate;

(B) For all other purposes except as provided in subparagraph (A) of this paragraph, any transaction involving insurance, including any act specified in paragraph (xxx) of this subsection.

26-3-106. Conflict of names prohibited.

(b) In case of conflict of names between two (2) insurers, or a conflict otherwise prohibited under this section, the commissioner may permit, or shall require as a condition to the issuance of ~~an original~~a certificate of authority to an applicant insurer, the insurer to use in this state a modified name as may reasonably be necessary to avoid the conflict.

26-3-108. Capital and surplus requirements.

(a) To qualify for authority to transact any kind of insurance as defined in chapter 5 or combination of kinds of insurance as specified in this subsection, a foreign insurer, or a domestic stock insurer applying for its ~~original~~—certificate of authority, shall possess and thereafter maintain unimpaired basic paid-in capital stock and surplus, if a stock insurer, or unimpaired basic surplus, if a foreign mutual insurer or foreign reciprocal insurer, in an amount not less than as follows:

26-3-112. Certificate of authority; application; contents of application.

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(a) An insurer shall apply to the commissioner for ~~an original~~a certificate of authority, stating under oath of the president, or vice-president or other chief officer and the secretary of the insurer, or of the attorney-in-fact if the insurer is a reciprocal insurer, the insurer's name, location of its home office, or principal office in the United States if an alien insurer, the kinds of insurance to be transacted, date of organization or incorporation, form of organization, state or country of domicile and any additional information the commissioner reasonably requires. The application shall be accompanied by the applicable fees as provided in W.S. 26-4-101 together with the following documents, as applicable:

26-3-114. Certificate of authority; continuation; expiration; reinstatement.

(d) If an insurer fails to renew its certificate of authority within the time specified in subsection (c) of this section, another certificate shall be issued only after all requirements for ~~an original~~a certificate of authority in this state are fulfilled.

(e) All insurers or persons otherwise licensed or registered under this article shall inform the commissioner by any means acceptable to the commissioner, or as specified by rule and regulation of the commissioner, of any change of address, telephone number, email address or other contact information that is on file with the department within thirty (30) days of the change.

26-3-122. Service of process; service generally.

(c) Upon service the commissioner shall immediately mail by ~~registered~~certified mail one (1) of the copies of

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the process to the person currently designated by the insurer to receive the process as provided in W.S. 26-3-121(d).

26-9-216. Reporting of actions.

(a) A licensee shall report to the commissioner any administrative action taken against the ~~producer~~licensee in another jurisdiction or by another governmental agency in this state within thirty (30) days of the final disposition of the matter. This report shall include a copy of the order, consent to order or other relevant legal documents.

(b) Within thirty (30) days of the initial pretrial hearing date, a licensee shall report to the commissioner any criminal prosecution of the ~~producer~~licensee taken in any jurisdiction. The report shall include a copy of the initial complaint filed, the order resulting from the hearing and any other relevant legal documents.

26-24-109. Initial requirements of domestic mutual insurers; authorized transactions.

(b) When applying for ~~an original~~a certificate of authority, the insurer shall:

26-24-110. Bond or deposit required of domestic mutual insurers.

(a) Before soliciting any applications for insurance required under W.S. 26-24-109 as qualifications for the ~~original~~ certificate of authority, the incorporators of the proposed insurer shall file with the commissioner a corporate surety bond in the penalty of fifteen thousand

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dollars (\$15,000.00), in favor of the state and for the use and benefit of the state of the applicant members and creditors of the corporation. The bond shall be conditioned for:

26-24-113. Failure of domestic mutual insurer to qualify.

If the proposed domestic insurer fails to complete its organization and to secure its ~~original~~ certificate of authority within one (1) year from the date of its certificate of incorporation, its corporate powers cease, and the commissioner shall return or cause to be returned to the persons entitled thereto all advance deposits or payments of premiums held in trust under W.S. 26-24-112.

26-29-210. Organization.

(e) The commissioner may make an examination and require further information as he deems advisable. Upon presentation of satisfactory evidence that the society has complied with all the provisions of law, the commissioner shall issue to the society a certificate of authority to that effect and that the society is authorized to transact business pursuant to the provisions of this chapter. The certificate of authority shall be prima facie evidence of the existence of the society at the date of the certificate. The commissioner shall cause a record of the certificate of authority to be made. ~~A certified copy of the record may be given in evidence with like effect as the original certificate of authority.~~

26-35-201. Scope of article.

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This article applies to all property and casualty insurance as defined in W.S. 26-5-104 and 26-5-106, except this article does not apply to binders and other temporary contracts for temporary insurance. ~~provided for under W.S. 26-15-119 or personal lines auto policies.~~

Section 2. W.S. 26-3-113(c), 26-18-103(a)(ix) and (b) and 26-19-107(a)(xvii) and (h) are repealed.

Section 3. This act is effective July 1, 2025.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk