

SENATE FILE NO. SF0052

Insurance amendments.

Sponsored by: Joint Corporations, Elections & Political
Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to the insurance code; amending the
2 definition of insurance transaction; making requirements
3 applicable to original certificates of authority apply to
4 all certificates of authority; requiring insurers to update
5 their contact information as specified; amending service of
6 process requirements; clarifying requirements regarding
7 reporting of actions; clarifying the applicability of
8 statutes governing property and casualty insurance;
9 repealing the requirement for insurers to deliver
10 certificates of authority to the insurance commissioner
11 upon expiration, suspension or termination of the
12 certificates; repealing disclosure requirements regarding
13 the extent to which disability, group disability and
14 blanket disability insurance policies include comprehensive

1 adult wellness benefits; and providing for an effective
2 date.

3

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

5

6 **Section 1.** W.S. 26-1-102(a)(xxxix), 26-3-106(b),
7 26-3-108(a)(intro), 26-3-112(a)(intro), 26-3-114(d) and by
8 creating a new subsection (e), 26-3-122(c), 26-9-216(a) and
9 (b), 26-24-109(b)(intro), 26-24-110(a)(intro), 26-24-113,
10 26-29-210(e) and 26-35-201 are amended to read:

11

12 **26-1-102. Definitions.**

13

14 (a) As used in this act:

15

16 (xxxix) "Insurance transaction" means:

17

18 (A) For the purposes of paragraph (xxxviii)
19 of this subsection, ~~means~~—any transaction involving
20 insurance primarily for personal, family or household needs
21 rather than business or professional needs and which
22 entails the determination of an individual's eligibility
23 for an insurance coverage, benefit or payment or the

1 servicing of an insurance application, policy, contract or
2 certificate;

3

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

8

9 **26-3-106. Conflict of names prohibited.**

10

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

18

19 **26-3-108. Capital and surplus requirements.**

20

21 (a) To qualify for authority to transact any kind of
22 insurance as defined in chapter 5 or combination of kinds
23 of insurance as specified in this subsection, a foreign

1 insurer, or a domestic stock insurer applying for its
2 ~~original~~—certificate of authority, shall possess and
3 thereafter maintain unimpaired basic paid-in capital stock
4 and surplus, if a stock insurer, or unimpaired basic
5 surplus, if a foreign mutual insurer or foreign reciprocal
6 insurer, in an amount not less than as follows:

7

8 **26-3-112. Certificate of authority; application;**
9 **contents of application.**

10

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

1

2 **26-3-114. Certificate of authority; continuation;**
3 **expiration; reinstatement.**

4

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

10

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

18

19 **26-3-122. Service of process; service generally.**

20

21 (c) Upon service the commissioner shall immediately
22 mail by ~~registered~~certified mail one (1) of the copies of
23 the process to the person currently designated by the

1 insurer to receive the process as provided in W.S.
2 26-3-121(d).

3

4 **26-9-216. Reporting of actions.**

5

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

13

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

20

21 **26-24-109. Initial requirements of domestic mutual**
22 **insurers; authorized transactions.**

23

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

3

4 **26-24-110. Bond or deposit required of domestic**
5 **mutual insurers.**

6

7 (a) Before soliciting any applications for insurance
8 required under W.S. 26-24-109 as qualifications for the
9 ~~original~~ certificate of authority, the incorporators of the
10 proposed insurer shall file with the commissioner a
11 corporate surety bond in the penalty of fifteen thousand
12 dollars (\$15,000.00), in favor of the state and for the use
13 and benefit of the state of the applicant members and
14 creditors of the corporation. The bond shall be conditioned
15 for:

16

17 **26-24-113. Failure of domestic mutual insurer to**
18 **qualify.**

19

20 If the proposed domestic insurer fails to complete its
21 organization and to secure its ~~original~~ certificate of
22 authority within one (1) year from the date of its
23 certificate of incorporation, its corporate powers cease,

1 and the commissioner shall return or cause to be returned
2 to the persons entitled thereto all advance deposits or
3 payments of premiums held in trust under W.S. 26-24-112.

4

5 **26-29-210. Organization.**

6

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

20

21 **26-35-201. Scope of article.**

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

6

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

9

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

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12

(END)