

1 State of Arkansas
2 95th General Assembly
3 Regular Session, 2025
4

A Bill

SENATE BILL 70

5 By: Senator Hickey
6 By: Representative Lundstrum
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE LAW CONCERNING STANDARDS FOR
10 INSURANCE POLICIES; TO REVISE THE NOTICE REQUIREMENTS
11 OF AN INSURER FOR A PREMIUM INCREASE; AND FOR OTHER
12 PURPOSES.
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Subtitle

15 TO AMEND THE LAW CONCERNING STANDARDS
16 FOR INSURANCE POLICIES; AND TO REVISE
17 THE NOTICE REQUIREMENTS OF AN INSURER
18 FOR A PREMIUM INCREASE.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 23-79-307(a)(6)(A), concerning the notice
24 requirements of an insurer due to a premium increase, is amended to read as
25 follows:

26 (6)(A) When an insurer revises ~~its~~ the insurer's rates or rules
27 and the revision results in a premium increase equal to or greater than
28 twenty-five percent (25%) on any renewal policy issued for a term of twelve
29 (12) months or less, the insurer shall mail or deliver to the insured's agent
30 not less than ~~thirty (30)~~ sixty (60) days ~~prior to~~ before the effective date
31 of renewal, and to the insured not less than ~~ten (10)~~ thirty (30) days ~~prior~~
32 ~~to~~ before the effective date of renewal, notice specifically stating the
33 insurer's intention to increase the premium by an amount equal to or greater
34 than twenty-five percent (25%).
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