

The Texas House Insurance Committee Advances Bill to Improve Texas Captive Insurance Law



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Today, the Texas House Insurance Committee approved legislation making significant improvements in the Texas Captive Insurance Law. The new amended bill, H.B. No. 1944, provides for:

- Credit for reinsurance ceded to non-affiliated and non-admitted reinsurers which meet the standards of the bill.
- The writing of life insurance when part of an employee benefit plan under ERISA.
- The formation and re-domestication of captives formed as reciprocal exchanges.
- The waiver of actuarial reports under qualifying conditions
- The formation of captive insurer entities at the Secretary of State prior to applying for a Certificate of Authority.
- Clarification of existing provisions of the law regarding the use of adjusters and investments.

For updated information on H.B. No 1944, contact Burnie Burner at 512.480.5100 or bburner@mwlaw.com.