

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

SENATE BILL 70

By: Senator Hickey

By: Representative Lundstrum

For An Act To Be Entitled

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

Subtitle

TO AMEND THE LAW CONCERNING STANDARDS
FOR INSURANCE POLICIES; AND TO REVISE
THE NOTICE REQUIREMENTS OF AN INSURER
FOR A PREMIUM INCREASE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 23-79-307(a)(6)(A), concerning the notice requirements of an insurer due to a premium increase, is amended to read as follows:

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

APPROVED: 2/6/25

