

Title 23. Public Utilities and Regulated Industries
Chapter I. State Insurance Department, Department of Commerce
Subchapter A. Generally
Part 27. Reporting of Fraudulent Insurance Acts

Codification Notes. This part as promulgated prior to codification into the Code of Arkansas Rules provided as follows:

"SECTION 2. Authority

This rule is issued pursuant to the authority vested in the commissioner by Arkansas Code Annotated §23-66-511, and other applicable provisions of Arkansas law."

"SECTION 4. Effective Dates

The effective date of this rule is August 1, 1997."

Subpart 1. Generally

23 CAR § 27-101. Purpose.

The purpose of this part is to assist persons in the business of insurance having knowledge or a reasonable belief that a fraudulent insurance act is being, will be, or has been committed in complying with the mandatory reporting requirement of Arkansas Code § 23-66-505(a).

Authority. Arkansas Code § 23-66-511.

23 CAR § 27-102. Applicability and scope.

This part applies to any person engaged in the business of insurance in the State of Arkansas who has knowledge or a reasonable belief that a fraudulent insurance act is being, will be, or has been committed.

Authority. Arkansas Code § 23-66-511.

23 CAR § 27-103. Definitions.

The definitions set forth in Arkansas Code § 23-66-501 shall apply to this part.

Authority. Arkansas Code § 23-66-511.

23 CAR § 27-104. Method of reporting suspected fraudulent insurance acts.

(a)(1) The reporting requirement of Arkansas Code § 23-66-505(a) may be satisfied by filing a completed fraud referral form with the Criminal Investigation Division of the State Insurance Department.

(2) The form shall be as prescribed by the Insurance Commissioner and may be obtained from the division.

(b) A reporting form containing substantially similar language and providing all the information requested in the fraud referral form prescribed by the commissioner may be used if previously approved by the commissioner.

Authority. Arkansas Code § 23-66-511.

23 CAR § 27-105. Severability.

Any section or provision of this part held by a court to be invalid or unconstitutional will not affect the validity of any other section or provision of this part.

Authority. Arkansas Code § 23-66-511.