



*Synopsis of Senate Committee Amendments**

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Legislative Service Commission

Sub. H.B. 442

126th General Assembly
(S. Insurance, Commerce, and Labor)

Specifies that a waiver of customer obligation, under which a public utilities (electricity, gas, etc.) or communications service (internet, cable, telephone, etc.) provider agrees, for a fee, to waive a customer's financial obligation to the service provider upon the occurrence of a certain event, is not insurance.

Modifies the investment and reinvestment exception for domestic life insurance companies concerning allocating amounts and accumulations on those amounts to separate accounts so that not more than 10% of allocated amounts and accumulations may be invested in certain securities unless the Superintendent of Insurance waives the exception.

Exempts from the proposed definition of "consumer goods service contract" a home service contract, which is a contract under which a person undertakes to repair or replace, for a fee, certain components of a home necessitated by wear and tear, deterioration, or inherent defect.

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* This synopsis does not address amendments that may have been adopted on the Senate floor.