UNOFFICIAL COPY 20 RS BR 98

1		AN ACT relating to insurance policy renewals.
2	Be it	t enacted by the General Assembly of the Commonwealth of Kentucky:
3		→ Section 1. KRS 304.20-035 is amended to read as follows:
4	<u>(1)</u>	At least thirty (30) days, seven (7) days in the case of a policy with a policy period
5		of thirty (30) days or less, before the end of the policy period of a property or
6		casualty insurance policy, the insurer shall mail or deliver to $\underline{\textit{both}}$ the named
7		insured and the insured's agent, if any, at the last known address of the named
8		insured <u>and agent</u> , notice of:
9		(a) The renewal premium or a bill for the renewal premium, which shall include
10		and the insurer shall mail or deliver to its agent, if any, a notice of] the amount
11		and due date of the renewal premium; and
12		(b) Any changes in the terms and conditions offered in the renewal policy.
13	<u>(2)</u>	In order to comply with this <u>section</u> [requirement], the insurer may extend the period
14		of coverage of the current policy at the expiring premium.
15	<u>(3)</u>	Proof of mailing of the notices required by this section to the named insured and
16		the insured's agent, if any, at the addresses shown in the policy shall be sufficient
17		proof of notice under this section.