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Insurance; automobile insurance premiums

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Insurance; agent's authority

**NEV. REV. STAT. § 686A.** (new).
AB 390 (Thompson); 1989 STAT. Ch. 451

Existing law allows an insurer\(^1\) to terminate an agent's\(^2\) appointment at any time, subject to the agent's contractual rights.\(^3\) Under Chapter 451, an insurer is prohibited from cancelling a written agreement with an agent, or reducing or restricting an agent's authority to transact casualty\(^4\) or property\(^5\) insurance, because of the agent's loss ratio experience.\(^6\) The prohibition applies only when an agent is required to submit all policy applications for underwriting approval, and all information on the application was completed without omission or alteration.\(^7\)

**AWF**

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3. Id. § 683A.290 (1987). Upon written request from the Commissioner of Insurance, the insurer must also provide a statement of cause, if any, for termination. Id.
7. Id.

Insurance; automobile insurance premiums

**NEV. REV. STAT. § 690B.** (new).
SB 370 (Committee on Commerce and Labor);
1989 STAT. Ch. 728

Existing law prescribes the coverage that a policy for automobile liability insurance must provide.\(^1\) Chapter 728 requires insurers to

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1. **NEV. REV. STAT. § 485.3091** 1-3 (1987). (liability insurance policy must: (1) Accurately describe the vehicle; (2) provide $15,000 per accident for injury or death to one person, $30,000 for injury or death of two or more persons per accident, and $10,000 per accident for injury to or destruction of property; (3) state the name and address of the insured, the amounts of
Insurance

provide persons age fifty-five or older with the opportunity to obtain insurance at a reduced rate by completing an approved traffic safety course. The insured must repeat the course every three years and must further qualify for the reduced rate by maintaining a driving record free of traffic violations and accidents.

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coverage, the premium, the period of effectiveness, and the limits of liability; and (4) state that the policy is subject to the provisions of this code section. Id. Every policy is also subject to implied provisions that need not be contained in the policy. See id. § 485.3091 (conditions implied by law).


3. 1989 Nev. Stat. ch. 728, sec. 1, at 1679 (enacting Nev. Rev. Stat. § 690B.__). The driver must have a clean driving record for three years before taking the traffic safety course, and for every three-year period between courses, in order to qualify. Id. If the insured is involved in an accident where the insured is at fault, has any traffic violations, or pleads guilty or nolo contendere to a traffic violation or driving under the influence of alcohol or controlled substances, the insured is disqualified from applying for reduced premiums. Id. Insurers must base premium reductions on actuarial and loss experience data. Id. The insurers must calculate reductions based on the amount of the full premium. Id. The Insurance Commissioner must approve the reductions and the policies offering reductions for persons in the designated age group. Id. The insurer must have the Insurance Commissioner's approval in writing before issuing a policy with reduced premiums for persons 55 or older. Id

Insurance; disclosure of policy provisions and notice of cancellation


AB 114 (DuBois); 1989 Stat. Ch. 586

Under existing law, all insurance contracts may be cancelled by the insurer on the anniversary date of the policy if the policy is