

## LEGISLATIVE BILL 51

Approved by the Governor March 2, 1973

Introduced by Duis, 39

AN ACT to amend section 44-501, Reissue Revised Statutes of Nebraska, 1943, relating to insurance; to make specific provision for payment of total loss claims; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 44-501, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

44-501. No policy or contract of fire and lightning insurance, including a renewal thereof, shall be made, issued, used or delivered by any insurer or by any agent or representative thereof, on property within this state other than such as shall conform in--all particulars as nearly as practicable to blanks, size of type, context, provisions, agreements and conditions with the 1943 Standard Fire Insurance Policy of the State of New York, a copy of which shall be filed in the office of the Director of Insurance as standard policy for this state, and no other or different provision, agreement, condition or clause shall in any manner be made a part of such contract or policy or be endorsed thereon or delivered therewith except as provided in subsections (1) to ~~(9)~~ (10) of this section.

(1) The name of the company, its location and place of business, the date of its incorporation or organization, and the state or country under which the same is organized, the amount of paid-up capital stock, whether it is a stock, mutual, reciprocal, or assessment company, the names of its officers, the number and date of the policy, and appropriate company emblems may be printed on policies issued on property in this state; Provided, that any insurer organized under special charter provisions may so indicate upon its policy, and may add a statement of the plan under which it operates in this state.

In lieu of the facsimile signatures of the president and secretary of the insurer on such policy, there may appear the signature or signatures of such persons as are duly authorized by the insurer to execute the contract. No such policy shall be void if the

facsimile signature or signatures of any officer of the company shall not correspond with the actual persons who are such officers at the inception of the contract if such policy is countersigned by a duly authorized agent of the insurer.

(2) Printed or written forms of description and specifications or schedules of the property covered by any particular policy and any other matter necessary to express clearly all the facts and conditions of insurance on any particular risk, which facts or conditions shall in no case be inconsistent with or a waiver of any of the provisions or conditions of the standard policy herein provided for, may be written upon or attached or appended to any policy issued on property in this state. Appropriate forms of supplemental contracts, contracts or endorsements, whereby the interest in the property described in such policy shall be insured against one or more of the perils which insurer is empowered to assume, may be used in connection with the standard policy. Such forms of contracts, supplemental contracts, or endorsements attached or printed thereon may contain provisions and stipulations inconsistent with the standard policy if applicable only to such other perils. The pages of the standard policy may be renumbered and rearranged for convenience in the preparation of individual contracts and to provide space for the listing of rates and premiums for coverages insured thereunder or under endorsements attached or printed thereon, and such other data as may be included for duplication on daily reports for office records.

(3) A company, corporation, or association organized or incorporated under and in pursuance of the laws of this state or elsewhere, if entitled to do business in this state, may with the approval of the Director of Insurance, if the same is not already included in the standard form as filed in the office of the Department of Insurance, print on its policies, any provision which it is required by law to insert therein, if said provision is not in conflict with the laws of this state or the United States, or of the provisions of the standard form provided for herein, but such provision shall be printed apart from the other provisions, agreements, or conditions of the policy and in type not smaller than the body of the policy and a separate title, as follows: Provisions required by law to be stated in this policy, and be a part of the policy.

(4) There may be endorsed on the outside of any policy provided for in this section for the name, with the word Agent or Agents and place of business, of any insurance agent or agents, either by writing, printing,

stamping or otherwise. There may also be added, with the approval of the Director of Insurance, a statement of the group of companies with which the company is financially affiliated, and the usual company medallion.

(5) When two or more companies, each having previously complied with the laws of this state, unite to issue a joint policy, there may be expressed in the headline of each policy the fact of the severalty of the contract; and also the proportion of premiums to be paid to each company and the proportion of liability which each company agrees to assume. In the printed conditions of such policy the necessary change may be made from the singular to plural number, when reference is had to the companies issuing such policy.

(6) This section shall not apply to motor vehicle, inland marine nor ocean marine insurance; nor shall it apply to reinsurance contracts between insurance companies. The Director of Insurance may approve any form of policy which includes, either on an unspecified basis as to coverage or for an indivisible premium, coverage against the peril of fire and substantial coverage against other perils, without complying with the provisions of this section; Provided, such policy with respect to the peril of fire includes provisions which are the substantial equivalent of the minimum provisions of the standard policy herein provided for; and provided further, the policy is complete as to all its terms without reference to any other document.

(7) If the policy be made by a mutual assessment or other company having special regulations lawfully applicable to its organization, membership, policies or contracts of insurance, such regulations shall apply to and form a part of the policy as the same may be written or printed upon, attached or appended thereto.

(8) Policies of assessment associations may be issued with such modifications as shall be approved in writing by the Department of Insurance.

(9) Any other coverage which a company is authorized to write under the laws of this state may be written in combination with a fire insurance policy.

(10) The policy shall provide that claims involving total loss situations shall be paid in accordance with section 44-380.

Sec. 2. That original section 44-501, Reissue Revised Statutes of Nebraska, 1943, is repealed.