The House Committee on Insurance offers the following substitute to HB 1070:

A BILL TO BE ENTITLED
AN ACT

To amend Article 3 of Chapter 3 of Title 44 of the Official Code of Georgia Annotated, relating to condominiums, so as to provide new insurance policy disclosure requirements for condominium associations and unit owners in the event of potential or actual claims related to water damage or water peril filed against such policies; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 3 of Chapter 3 of Title 44 of the Official Code of Georgia Annotated, relating to condominiums, is amended in Code Section 44-3-107, relating to insurance coverage, by adding a new subsection to read as follows:

“(c) In the event of a potential or submitted claim related to water damage or water peril on any insurance policy obtained by:

(1) An association, and upon written request by a unit owner to the association, the association or its designated agent shall, within five business days from the receipt of such request, provide to such owner a copy of the association's certificate of insurance for all such insurance obtained by the association that may apply to such potential claim or submitted claim. Such request shall state an address to which such information shall be directed and shall specify whether such information shall be available for pickup, mailed, or sent by electronic communication along with the specific address for mailing or electronic communication. When such claim related to water damage or water peril has been submitted, and upon written request by a unit owner to the association, the association or its designated agent shall, within five business days from the receipt of such request, provide the name, address, and telephone number of the insurance adjuster, if one has been identified to the association; or

(2) A unit owner, and upon written request by an association or its designated agent to a unit owner, the unit owner shall, within five business days from the receipt of such

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request, provide to the association or its designated agent a copy of the unit owner's certificate of insurance for all such insurance obtained by the unit owner that may apply to the potential claim or actual claim. Such request shall state an address to which such information is to be directed and shall specify whether such information shall be available for pickup, mailed, or sent by electronic communication along with the specific address for mailing or electronic communication. When such claim related to water damage or water peril has been submitted, and upon written request by the association to a unit owner, the unit owner or its designated agent shall, within five business days from the receipt of such request, provide the name, address, and telephone number of the insurance adjuster, if one has been identified to the unit owner.”

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.