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### Amending 72-1-13, Colorado Revised Statutes 1963, Concerning Financial Statements Filed by Insurance Companies.

Colorado General Assembly

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## CHAPTER 176

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**INSURANCE**  
**GENERAL PROVISIONS**

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(House Bill No. 1232. By Representatives Koster, Braden, Strahle, and Porter; also Senator Schieffelin.)

**A N A C T**

AMENDING 72-1-13, COLORADO REVISED STATUTES 1963, CONCERNING FINANCIAL STATEMENTS FILED BY INSURANCE COMPANIES.

*Be it enacted by the General Assembly of the State of Colorado:*

Section 1. 72-1-13, Colorado Revised Statutes 1963, is amended to read:

**72-1-13. Financial statements.**—(1) All insurance companies now doing business in this state or that may hereafter do business in this state, unless otherwise provided in this chapter, ~~must~~ **SHALL** make and file with the commissioner annually, on or before the first day of March in each year, a statement under oath upon a form to be prescribed by the commissioner, stating the amount of all premiums collected or contracted for in this state or from residents thereof, in cash or notes, by the company making such statement during the year ending the last day of December next preceding; the amounts actually paid policyholders on losses and the amounts paid policyholders as returned premiums by ~~the~~ **PROPERTY AND CASUALTY** insurance companies; the amount of insurance reinsured in other companies authorized to do business in this state, and the amount of premiums paid therefor; and amount of insurance reinsured in companies, naming them, not authorized to do business in this state and the amount of premiums paid therefor; and the amount of reinsurance accepted from admitted companies, and the premiums received from such reinsurance on residents of this state or risks located in this state, with the name of the companies so reinsured. The annual statement made to the commissioner pursuant to this section or other provisions of this chapter, shall at least include the substance of that which is required by what is known as the convention blank form adopted from year to year by the national association of insurance commissioners. The fee for filing such annual statement shall be fifty dollars.

(2) **THE COMMISSIONER OF INSURANCE MAY REQUIRE ANY INSURANCE COMPANY AUTHORIZED TO DO BUSINESS IN THIS STATE TO SUBMIT INTERIM FINANCIAL STATEMENTS AND REPORTS ON A MONTHLY OR QUARTERLY BASIS IN SUCH FORM AS HE PRESCRIBES, AS DEEMED NECESSARY IN THE PUBLIC INTEREST.**

Section 2. **Safety clause.**—The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

Approved: May 7, 1969