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### Amending 72-3-8, Colorado Revised Statutes 1963, as Amended, Concerning the Approval of Insurance Forms

Colorado General Assembly

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## CHAPTER 192

## INSURANCE

LIFE, FIRE, MUTUAL, AND SURETY COMPANIES —  
MISCELLANEOUS PROVISIONS

Senate Bill No. 293. By Senators L. Fowler, Schleffelin, Garnsey, and Kogovsek; also Representatives Koster, R. Jackson, Schmidt, and Valdez.

## A N A C T

AMENDING 72-3-8, COLORADO REVISED STATUTES 1963, AS  
AMENDED, CONCERNING THE APPROVAL OF INSURANCE  
FORMS.

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

Section 1. 72-3-8, Colorado Revised Statutes 1963, as amended, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

72-3-8. Approval of forms. (1) No policy, certificate, or contract of insurance shall be delivered or issued for delivery in this state; nor shall any endorsement, rider, or application which becomes a part of such policy, certificate, or contract of insurance be used, until a copy of the form has been filed with the commissioner; nor shall any such policy, certificate, contract of insurance, endorsement, rider, or application be so used until the expiration of thirty days after the form has been filed with the commissioner, unless the commissioner shall sooner give his approval thereto. The commissioner shall notify in writing the insurer which has filed any such form if it does not comply with the requirements of law or if it contains any provision which is deceptive or misleading, specifying the reasons for his opinion; and it shall thereafter be unlawful for such insurer to use such form in this state. In all other cases the commissioner shall give his approval.

(2) After any such form has been approved, the commissioner, following a hearing, may withdraw his approval for any of the grounds for disapproval stated above, or for the reason that such form is being solicited by means of advertising, communication, or dissemination of information which is deceptive or misleading. Such disapproval shall be effected by written order of the commissioner which shall state the grounds for disapproval and the date, not less than thirty days after such hearing, when the withdrawal of approval shall become effective.

(3) The commissioner is hereby authorized to suspend the certificate of authority of any company which violates any of the provisions of this section.

**Section 2. Effective date.** This act shall take effect July 1, 1971.

**Section 3. 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.

Approved: April 24, 1971