

Sec. 24. **EFFECTIVE DATE.**

This act is effective the day following final enactment.

Presented to the governor May 13, 2004

Signed by the governor May 17, 2004, 5:24 p.m.

CHAPTER 202—S.F.No. 2620

An act relating to fire insurance; prescribing certain notice requirements; amending provisions regulating township mutual combination policies; amending Minnesota Statutes 2002, sections 65A.01, subdivision 3c; 67A.191.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 2002, section 65A.01, subdivision 3c, is amended to read:

Subd. 3c. **TIME REQUIREMENTS.** (a) In the event of a policy less than 60 days old that is ~~not being renewed~~ declined, or a policy that it is being canceled for nonpayment of premium, the notice must be mailed to the insured ~~so that it is received~~ at least 20 days before the effective cancellation date. If a policy is being declined or canceled for underwriting considerations, the insured must be informed of the source from which the information was received.

(b) In the event of a midterm cancellation, for reasons listed in subdivision 3a, or according to policy provisions, ~~the insured must receive a 30-day notice must be mailed to the insured at least 30 days before the effective cancellation date.~~

(c) In the event of a nonrenewal, a ~~60-day notice must be sent~~ mailed to the insured at least 60 days before the effective date of nonrenewal, containing the specific underwriting or other reason for the indicated actions.

(d) This subdivision does not apply to commercial policies regulated under sections 60A.36 and 60A.37.

Sec. 2. Minnesota Statutes 2002, section 67A.191, is amended to read:

67A.191 COMBINATION POLICIES.

Subdivision 1. **FARM QUALIFIED RISKS.** A township mutual fire insurance company may issue an insurance policy for qualified and secondary property as defined in section 67A.14, subdivision 1, in combination with a policy issued by an insurer authorized to sell property and casualty insurance in this state. The portions of the combination policy issued by a township mutual insurance company are excluded from all provisions of the insurance laws of this state as provided in section 67A.25, subdivision 2.

New language is indicated by underline, deletions by ~~strikeout~~.

Subd. 2. **HOMEOWNER'S RISKS.** A township mutual fire insurance company may issue policies for known as "homeowner's insurance" as defined in section 65A.27, subdivision 4, only in combination with a policy issued by an insurer authorized to sell property and casualty insurance in this state. All portions of the combination policy providing homeowner's insurance, including those issued by a township mutual insurance company, shall be subject to the provisions of chapter 65A.

Presented to the governor May 13, 2004

Signed by the governor May 15, 2004, 9:30 p.m.

CHAPTER 203—S.F.No. 2379

An act relating to commerce; regulating real estate brokers and salespersons; making various changes in real property law; recodifying the laws and rules regulating these licensees; making technical and conforming changes; amending Minnesota Statutes 2002, sections 58.13, subdivision 1; 58.16, subdivisions 2, 4; 82.17, subdivision 4, by adding subdivisions; 82.19, subdivisions 3, 5, by adding subdivisions; 82.195; 82.196; 82.197; 82.20, subdivisions 3, 4, 8, by adding subdivisions; 82.21, by adding subdivisions; 82.22, subdivisions 6, 8, 12, 13, by adding subdivisions; 82.24, subdivisions 3, 5, by adding subdivisions; 82.27, by adding a subdivision; 513.55, subdivision 1; 513.56, by adding a subdivision; 515B.4-106; 515B.4-108; 559.21, subdivision 4; proposing coding for new law in Minnesota Statutes, chapters 82; 325F; 559; repealing Minnesota Statutes 2002, sections 58.02, subdivision 24; 82.22, subdivision 9; Minnesota Rules, parts 2800.0100; 2800.0200; 2800.0300; 2800.1100; 2800.1200; 2800.1300; 2800.1400; 2800.1500; 2800.1600; 2800.1700; 2800.1750; 2800.1751; 2800.1800; 2800.1900; 2800.2000; 2800.2100; 2800.2150; 2805.0100; 2805.0200; 2805.0300; 2805.0400; 2805.0500; 2805.0600; 2805.0700; 2805.0800; 2805.0900; 2805.1000; 2805.1100; 2805.1300; 2805.1400; 2805.1500; 2805.1600; 2805.1700; 2805.1800; 2805.1900; 2805.2000.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

ARTICLE 1

CHANGES IN REAL ESTATE LAW

Section 1. Minnesota Statutes 2002, section 58.13, subdivision 1, is amended to read:

Subdivision 1. **GENERALLY.** No person acting as a residential mortgage originator or servicer, including a person required to be licensed under this chapter, and no person exempt from the licensing requirements of this chapter under section 58.04, shall:

New language is indicated by underline, deletions by ~~strikeout~~.