

INSURANCE UNIFORM ACCOUNTING AND REPORTING LAW
Act of May 9, 1949, P.L. 1025, No. 298
AN ACT

CL. 40

Requiring companies and organizations subject to the provisions of the act of June 11, 1947 (Pamphlet Laws 538), or the act of June 11, 1947 (Pamphlet Laws 551), or section 654 of the act of May 17, 1921 (Pamphlet Laws 682), to maintain uniform classifications of accounts and records; make uniform reports; providing for appeals to the Court of Common Pleas of Dauphin County; and prescribing penalties.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Each stock or mutual insurance company, association, exchange, employers mutual liability association and organization, including the State Workmen's Insurance Fund, which is subject to the provisions of the act of June 11, 1947 (Pamphlet Laws 538), or the act of June 11, 1947 (Pamphlet Laws 551), or section 654 of the act of May 17, 1921 (Pamphlet Laws 682), shall maintain uniform classifications of accounts and records as may be prescribed by the Insurance Commissioner.

Section 2. Each stock or mutual insurance company, association, exchange, employers mutual liability association and organization, including the State Workmen's Insurance Fund, which is subject to the provisions of the act of June 11, 1947 (Pamphlet Laws 538), or the act of June 11, 1947 (Pamphlet Laws 551), or section 654 of the act of May 17, 1921 (Pamphlet Laws 682), shall file such uniform reports relative to their business and transactions as the Insurance Commissioner may deem necessary. Such reports, except when otherwise provided by law, shall be filed on the date prescribed by the Insurance Commissioner and in such form as may be determined by the Insurance Commissioner.

Section 3. Any insurance company, association, exchange, or organization to which this act applies, which neglects or refuses to maintain its records as herein provided for or which neglects or refuses to file uniform reports, shall forfeit a sum not to exceed one hundred dollars (\$100) per day for each day during which such neglect or refusal continues and, upon notice by the Insurance Commissioner, its authority to do new business shall cease while such default continues. For wilfully making false reports, any insurance company, association, exchange, or organization to which this act applies, and the persons making oath to or subscribing the same, shall severally be punished by a fine of not less than five hundred dollars (\$500) nor more than five thousand dollars (\$5000). A person who wilfully makes oath to such false report shall be guilty of perjury.

Section 4. No action shall be taken by the Insurance Commissioner under the provisions of section 3 of this act except after a hearing held upon ten days' written notice to the party or parties concerned. Classifications of accounts and

records or reports shall be prescribed by the Insurance Commissioner under the provisions of this act only upon notice and after hearing to all parties affected thereby, and rules and regulations relating thereto shall be promulgated by the Insurance Commissioner at least six months before the effective date thereof.

(4 repealed in part Apr. 28, 1978, P.L.202, No.53)

Compiler's Note: Section 508(a) of Act 223 of 1970 provided that the jurisdiction of the courts named in section 4 is transferred to and vested in the Commonwealth Court and provided that section 4 repealed insofar as it is inconsistent with Act 223.

Compiler's Note: Section 14(a) of Act 185 of 1969 provided that the jurisdiction of the courts named in section 4 is vested in the Commonwealth Court and provided that section 4 is repealed insofar as it is inconsistent with Act 185.