

HOUSE BILL 1189

By Marsh

AN ACT to amend Tennessee Code Annotated, Title 56,
Chapter 8, Part 1, relative to insurance business
acts and practices.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 8, Part 1, is amended by adding the following language as a new, appropriately designated section:

56-8-1__.

Notwithstanding any other law, title 50 and this title shall provide the sole and exclusive statutory remedies and sanctions applicable to an insurer, person, or entity required to be licensed, permitted, or authorized to do business under this title for alleged breach of an insurance contract or for alleged unfair or deceptive acts or practices. Nothing in this section shall be construed to eliminate or otherwise affect any statutory remedy or sanction referenced in title 50 or this title.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to any cause of action accruing on or after such date.