

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2010 Regular Session of the General Assembly.

SENATE ENROLLED ACT No. 525

AN ACT to amend the Indiana Code concerning insurance.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 27-10-2-14 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 14. (a) When a bail agent or insurer accepts collateral, the bail agent or insurer shall give a written receipt for the collateral. The receipt shall give in detail a full description of the collateral received and the terms of redemption. The collateral shall be considered to have been taken in a fiduciary capacity. The bail agent or insurer shall keep copies of all receipts at the bail agent's or insurer's place of business to be available to the commissioner for the commissioner's review.

(b) A bail agent or an insurer shall maintain in the bail agent's or insurer's office records of bail bonds executed or countersigned by the bail agent or insurer for at least one (1) year after the liability of the surety has been terminated. Salient details of the bonds shall be a part of the records required by this subsection.

(c) ~~Before August 16 of each year, a~~ **At the time a bail agent's license issued under IC 27-10-3 is renewed, the** bail agent or a firm or an agency ~~a~~ **that the** bail agent is employed by, associated with, or a member of shall file with the commissioner a sworn statement on a form furnished by the commissioner. The statement must include:

- (1) a list of every outstanding or unpaid late surrender fee and judgment;
- (2) the name of the court in which each outstanding or unpaid late

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surrender fee and judgment is recorded; and
(3) all other information determined by the commissioner to be pertinent.

(d) The commissioner may:

- (1) deny;
- (2) suspend;
- (3) revoke; or
- (4) refuse to renew;

a license issued under this article for failure of the licensee to comply with subsection (c).

(e) The commissioner may impose a civil penalty of not more than ten thousand dollars (\$10,000) against:

- (1) an insurer;
- (2) a bail agent; or
- (3) a firm or an agency;

for failure to comply with subsection (c).

(f) A civil penalty imposed under subsection (e) may be enforced in the same manner as a civil judgment.

SECTION 2. IC 27-10-3-7.1, AS ADDED BY P.L.102-2005, SECTION 5, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 7.1. (a) A provider of courses required for licensure under sections 3 and 5 of this chapter or license renewal under section 7 of this chapter:

- (1) shall obtain from the commissioner approval of the courses and instructors before the courses are conducted;
- (2) shall annually pay to the commissioner a reasonable fee, as determined by the commissioner;
- (3) must have been:**

(A) a full-time resident of Indiana; and

(B) licensed as a bail agent under this chapter;

for at least five (5) of the immediately preceding ten (10) years; and

~~(3)~~ **(4) shall comply with any other requirements established by the commissioner.**

However, the commissioner may waive the requirement specified in subdivision (3)(A).

(b) A provider described in subsection (a) may charge a reasonable fee for attendance at an approved course.

(c) A fee paid under subsection (a)(2) must be:

- (1) deposited in the bail bond enforcement and administration fund created under IC 27-10-5-1; and
- (2) used to implement this article.

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(d) The commissioner shall:

(1) establish criteria for approval or disapproval of instructors and courses required for:

(A) licensure under sections 3 and 5 of this chapter; and

(B) license renewal under section 7 of this chapter; and

(2) approve or disapprove instructors and courses specified in subdivision (1);

that pertain to the duties and responsibilities of a bail agent and recovery agent, including instruction concerning the laws that relate to the conduct of a bail agent and recovery agent.

SECTION 3. IC 27-10-3-14 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 14. A person who is licensed as a bail agent may use as a recovery agent any person who holds a valid recovery agent's license. A bail agent must, ~~on or before October 1 of each year,~~ **at the time the bail agent's license is renewed under this chapter,** furnish to the commissioner, on a form supplied by the commissioner, a list of all recovery agents used by the bail agent during the preceding year.

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President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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