NORTH CAROLINA GENERAL ASSEMBLY
1963 SESSION

CHAPTER 1208
SENATE BILL 405

AN ACT TO AMEND G.S. 20-279.34 RELATING TO MINIMUM LIMITS OF MOTOR VEHICLE LIABILITY INSURANCE ISSUED UNDER THE ASSIGNED RISK PLAN.

The General Assembly of North Carolina do enact:

Section 1. G.S. 20-279.34, as the same appears in the 1961 Cumulative Supplement to Recompiled Volume 1C of the General Statutes of North Carolina, is hereby amended by adding at the end of the fifth paragraph of said Section the following proviso: "Provided, the applicant may request in his application to the Commissioner of Insurance that he desires to obtain a motor vehicle liability policy in excess of the minimum requirements for establishing financial responsibility. Upon receipt of such application, from a person entitled to coverage under this Article, the Commissioner of Insurance shall assign the applicant to an insurance carrier as provided in this Article, and such carrier shall be required to issue the policy in an amount not to exceed ten thousand dollars ($10,000.00) because of bodily injury or death of one person in any one accident, and, subject to said limit for one person, in an amount not to exceed twenty thousand dollars ($20,000.00) because of bodily injury to or death of two or more persons in any one accident and in an amount not to exceed five thousand dollars ($5,000.00) because of injury to or destruction of property of others in any one accident."

Sec. 2. G.S. 20-279.34, as the same appears in the 1961 Cumulative Supplement to Recompiled Volume 1C of the General Statutes of North Carolina, is hereby amended by changing the period at the end of the seventh paragraph of said Section to a semicolon and adding after said semicolon the following: "Provided the Commissioner of Insurance is authorized but not required to establish rates for assigned risk liability policies which are higher than approved manual rates; and in the case of assigned risk policies issued in excess of the minimum limits the Commissioner may establish higher rates or a surcharge adequate to cover the costs of underwriting such excess limits."

Sec. 3. The provisions of this Act shall not apply to insurance policies issued on the assigned risk plan prior to the effective date of this Act.

Sec. 4. All laws and clauses of laws in conflict with this Act are hereby repealed.

Sec. 5. This Act shall be in full force and effect on and after January 1, 1964.

In the General Assembly read three times and ratified, this the 26th day of June, 1963.