

Petersen International Underwriters

South Carolina DI Bill Passes

Petersen International Underwriters among those behind the bill's success

Valencia, CA, May 23, 2017 (Newswire.com) - On May 19th, Governor Henry McMaster of the state of South Carolina signed bill S 463 into law. The bill, which allows for excess, high-limit and special-risk disability insurance to be placed through Surplus Lines, was sponsored by Chairman Cromer and Senator Gambrell and earlier approved by both the South Carolina House and Senate.

The bill's creation and passage into existence was greatly due to the lobbying efforts of Heather Smith of Southern Strategy Group and the support of Petersen International Underwriters, a specialty-market disability insurance firm.

According to Thomas Petersen, Vice President of Petersen International, "the relatively quick resolution and passing of this bill is proof that legislators, regulators and insurance companies can work together to close insurance gaps and address the failing income-protection needs of the American consumer while improving the general nature of the life and health insurance industry."

"The relatively quick resolution and passing of this bill is proof that legislators, regulators and insurance companies can work together to close insurance gaps and address the failing income-protection needs of the American consumer while improving the general nature of the life and health insurance industry."

— THOMAS PETERSEN
VICE PRESIDENT

Effective immediately, the bill allows South Carolina residents to procure excess, high-limit disability insurance and other types of personal and corporate disability plans from Surplus Lines carriers that are not available through "traditional" insurance companies.

Petersen International Underwriters specializes in unique disability insurance platforms for high-net-worth and high-risk individuals, small businesses and large corporations. They can be reached at (800)

345-8816 or at piu@piu.org.

Source: Petersen International Underwriters