

2018 -- S 2496

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

A N A C T

RELATING TO INSURANCE -- LIFE INSURANCE POLICIES AND RESERVES

Introduced By: Senators Nesselbush, Jabour, Euer, P Fogarty, and Lombardi

Date Introduced: March 01, 2018

Referred To: Senate Commerce

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 27-4 of the General Laws entitled "Life Insurance Policies and
2 Reserves" is hereby amended by adding thereto the following section:

3 **27-4-31. Notice to insured of beneficiary.**

4 The insurer shall provide annual notice to the insured at the address provided by the
5 insured for purposes of billing and receiving notice of lapse or termination that states the name of
6 the policy beneficiary in a clear and conspicuous manner. The insurer shall provide instructions
7 and the necessary forms to change the beneficiary.

8 SECTION 2. This act shall take effect on October 1, 2018.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO INSURANCE -- LIFE INSURANCE POLICIES AND RESERVES

- 1 This act would require an insurer of life insurance to provide annual notice to the insured
- 2 and would also provide instructions and necessary forms to change the beneficiary.
- 3 This act would take effect on October 1, 2018.

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