

2019 -- S 0329

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2019

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A N A C T

RELATING TO INSURANCE -- LIFE INSURANCE POLICIES AND RESERVES

Introduced By: Senators Nesselbush, Goldin, Lawson, Bell, and Quezada

Date Introduced: February 13, 2019

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, 2019.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

RELATING TO INSURANCE -- LIFE INSURANCE POLICIES AND RESERVES

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- 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, 2019.

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