

March 26, 2013

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1171

Page 1, line 9, after "contract" insert "issued in this state"

Page 1, line 20, after "insurance" insert "issued in this state"

Page 2, line 9, replace "Within ninety days of the effective date of this Act" with "Before November 1, 2014"

Page 2, line 17, replace "ninety days" with "four months"

Page 2, line 20, remove the second "and"

Page 2, line 21, after "b." insert: "Review the insurer's records to determine whether the individual who has died purchased any other products with the insurer; and

c."

Page 3, line 8, after "4." insert: "Every insurer shall implement procedures to account for:

- a. Nicknames, initials used in lieu of a first or middle name, use of a middle name, compound first and middle names, and interchanged first and middle names;
- b. Compound last names, maiden or married names, and hyphens, blank spaces, and apostrophes in last names;
- c. Incomplete date of birth data and transposition of the month and date portions of a date of birth; and
- d. Incomplete social security numbers.

5."

Page 3, line 14, replace "5." with "6."

Page 3, line 17, replace "6." with "7."

Page 3, remove lines 21 through 30

Page 4, replace lines 1 and 2 with:

"Rulemaking.

The commissioner may adopt rules to limit an insurer's death master file comparisons and revised death master file comparisons required under this chapter to the insurer's electronic searchable files, to allow the commissioner to approve an insurer's plan and timeline for conversion of the insurer's files to electronic searchable files, and to allow for phasing-in compliance with this chapter according to an insurer's plan and timeline approved by the commissioner."

Page 4, line 6, after "practices" insert "- Liability limitation"

Page 4, line 7, after the underscored period insert "This chapter does not create a private cause of action for violation of this chapter. Once an insurer submits unclaimed life insurance benefits or unclaimed retained asset accounts, plus any applicable accrued interests, to the state abandoned property office in compliance with this chapter, the insurer is relieved and indemnified from additional liability to any person relating to the proceeds submitted. This indemnification from liability is in addition to any other protections provided by law."

Page 4, line 16, remove "If the policy or annuity contract provides for death benefits and is covered under"

Page 4, remove line 17

Page 5, line 21, remove the underscored comma

Page 5, line 22, remove the overstrike over "~~four months after~~"

Page 5, line 22, remove "ninety days following the company learning of"

Renumber accordingly