PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1171

That the Senate recede from its amendments as printed on pages 1225 and 1226 of the House Journal and pages 968 and 969 of the Senate Journal and that Engrossed House Bill No. 1171 be amended as follows:

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 "twelve months"

Page 2, line 17, after the first "the" insert "potential"

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, line 20, replace "under chapter 47-30.1" with "as provided under this chapter"

Page 3, line 21, replace "7." with "8."

Page 3, line 21, replace "one hundred twenty days" with "twelve months"

Page 3, line 22, replace "notify" with ":

        a.    Notify"

Page 3, line 23, remove the underscored colon

Page 3, line 24, replace "a.    A" with "a"

Page 3, line 25, after "submitted" insert "and completed"

Page 3, line 25, remove the underscored semicolon

Page 3, line 26, replace "b.    The" with "that the"

Page 3, line 28, replace the underscored period with "and unable to complete the necessary payment; and"

Page 3, line 29, replace "8." with "b."

Page 3, line 29, replace "Upon providing notice under subsection 7, an insurer immediately shall submit the" with "Submit any"

Page 4, line 1, remove "as provided"

Page 4, after line 2, insert:

> "9.    Except as otherwise provided under this chapter, chapter 47-30.1 applies to the escheatment of unclaimed life insurance benefits or unclaimed retained asset accounts.
>
> **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 second 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 11, overstrike "Funds" and insert immediately thereafter "Except as otherwise provided under this section, funds"

Page 4, line 12, overstrike "more than"

Page 4, line 13, overstrike "three years" and insert immediately thereafter "one year"

Page 4, line 14, overstrike ", but property described in"

Page 4, overstrike line 15

Page 4, line 16, overstrike "years"

Page 4, line 16, after "is" insert "a policy"

Page 4, line 25, after the first "the" insert "insurance"

Page 4, line 26, overstrike "that" and insert immediately thereafter "of the potential death of"

Page 4, line 26, overstrike "has died" and insert immediately thereafter ", in which case the company shall comply with subsection 6"

Page 5, line 20, overstrike "Notwithstanding any other provision of law, if" and insert immediately thereafter "If"

Page 5, line 20, after the second "the" insert "death or potential"

Page 5, line 21, overstrike "and the beneficiary has not communicated with the insurer"

Page 5, line 22, after "four" insert "twelve"

Page 5, line 22, remove the overstrike over "months"

Page 5, line 22, remove "ninety days"

Page 5, line 22, after the second "the" insert "death or potential"

Page 5, remove line 26

Page 5, line 27, after "b." insert "Review the insurer's records to determine whether the individual who has died purchased any other products with the insurer;

        c."

Page 6, line 3, replace the underscored period with "; and

        d.    Report and deliver the unclaimed property to the administrator as abandoned property if the benefits are due in accordance with the applicable insurance policy or annuity contract and the beneficiary has not submitted and completed a claim with the insurer."

Renumber accordingly

13.0397.04009