

5106

Sponsor(s): Senators Prentice and Oke

Brief Description: Regulating juvenile life insurance.

SB 5106 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Requires life insurers to develop and implement underwriting standards and procedures designed to detect and prevent the purchase of juvenile life insurance for speculative or fraudulent purposes.

Requires life insurers to maintain records of underwriting rejections of applications for life insurance on juvenile lives for a period of twenty-five years.