Senate Amendment 3050

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PAG LIN
                Amend Senate File 360 as follows:
                 Page 8, by inserting after line 24, the
          3 following:
                               Section 509.3, subsection 1, Code 2005,
               <Sec.
          5 is amended to read as follows:
      1
          6 1. The policy shall have a provision that a copy 7 of the application, if any, of the policyholder shall
          8 be attached to the policy when furnished to the
      1 9 policyholder within thirty days after the policy is 1 10 issued, that all statements made by the policyholder
      1 11 or by the persons insured shall be deemed
      1 12 representations and not warranties, and that no
         13 statement made by any person insured shall be used in 14 any contest unless a copy of the instrument containing
      1 15 the statement is or has been furnished to such
         16 person.>
17 #2. Page 9, by inserting after line 13, the
      1 18 following:
                 <Sec. _
      1
                                Section 514A.5, subsection 1, Code
         19
         20 2005, is amended to read as follows:
              1. The insured shall not be bound by any statement
      1 22 made in an application for a policy unless a copy of
         23 such application is attached to or endorsed on the 24 policy when issued as a part thereof or is furnished
        25 to the policyholder within thirty days after the 26 policy is issued. If any such policy delivered or 27 issued for delivery to any person in this state shall
      1 28 be reinstated or renewed, and the insured or the
      1 29 beneficiary or assignee of such policy shall make
      1 30 written request to the insurer for a copy of the
1 31 application, if any, for such reinstatement or
1 32 renewal, the insurer shall within fifteen days after
         33 the receipt of such request at its home office or any 34 branch office of the insurer, deliver or mail to the
         35 person making such request, a copy of such
         36 application. If such copy shall not be so delivered
         37 or mailed, the insurer shall be precluded from
         38 introducing such application as evidence in any action
         39 or proceeding based upon or involving such policy or
         40 its reinstatement or renewal.>
41 <u>#3.</u> Title page, line 5, by inserting after the
         43 applications, >.
         44 #4. By renumbering as necessary.
      1 45
      1 46
         47
      1 48 MATT McCOY
      1 49 SF 360.301 81
      1 50 av/cf/2504
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