

Senate File 467 - Enrolled

Senate File 467

AN ACT

RELATING TO RESTRICTIONS ON THE RECEIPT BY CERTAIN FELONS OF
CERTAIN INSURANCE PROCEEDS AND OTHER BENEFITS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 633.535, subsection 3, Code 2017, is amended to read as follows:

3. A named beneficiary of a bond, life insurance policy, or ~~any other contractual arrangement~~ life insurance contract who intentionally and unjustifiably causes or procures the death of the principal obligee or person upon whose life the policy is issued or whose death generates the benefits under ~~any other contractual arrangement~~ the bond or contract is not entitled to any benefit under the bond, policy, or ~~other contractual arrangement~~ contract, and the benefits become payable as though the person causing death had predeceased the decedent.

Sec. 2. Section 633.535, Code 2017, is amended by adding the following new subsection:

NEW SUBSECTION. 4. *a.* A named beneficiary of a bond, life insurance policy, or life insurance contract convicted of a felony referenced in paragraph "d" that was perpetrated against the principal obligee or person upon whose life the policy is issued or whose death generates the benefits, in the six months immediately prior to the obligee's or person's death, is not entitled to any benefit under the bond, policy, or contract.

b. The procedure set out in section 633.536 applies and the benefits become payable as though the convicted obligee or person had predeceased the decedent.

c. However, a principal obligee or person upon whose life the policy is issued or whose death generates the benefits, in the six months immediately prior to the obligee's or person's death, may affirm by a signed, notarized affidavit that the beneficiary should receive any benefit under the bond, policy, or contract despite a felony conviction referenced in this subsection.

d. This subsection applies to a conviction for any of the following felonies:

- (1) Any felony contained in chapter 707.
- (2) Any felony contained in chapter 708.
- (3) Any felony contained in chapter 709.
- (4) Any felony contained in chapter 710.
- (5) Any felony contained in chapter 710A.

JACK WHITVER
President of the Senate

LINDA UPMEYER
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 467, Eighty-seventh General Assembly.

W. CHARLES SMITHSON
Secretary of the Senate

Approved _____, 2017

TERRY E. BRANSTAD
Governor