

2/5/96 Commerce  
2/20/96 Do Pass  
FILED FEB 1 1996  
H. 3/21/96 Commerce  
H. 3/22/96 Do Pass  
SENATE FILE 2123

BY BARTZ

Passed Senate, Date 3/20/96 <sup>(P.922)</sup> Passed House, Date 4-9-96 <sup>(P.1471)</sup>  
Vote: Ayes 50 Nays 0 Vote: Ayes 94 Nays 0  
Approved April 17, 1996

A BILL FOR

1 An Act relating to the payment of claims by an administrator  
2 acting on behalf of an insurer.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 2123

1 Section 1. Section 510.18, Code 1995, is amended to read  
2 as follows:

3 510.18 PAYMENT OF CLAIMS.

4 A claim paid by the administrator from funds collected on  
5 behalf of the insurer shall be paid only on a draft ~~of-and,~~  
6 check, or by electronic funds transfer as authorized by the  
7 insurer.

8 EXPLANATION

9 This bill provides that a claim to be paid by an  
10 administrator who collects charges or premiums from, or who  
11 adjusts or settles claims on, residents of this state in  
12 connection with life or health insurance, or certain an-  
13 nualities, may pay such claims on a draft, by check, or by  
14 electronic funds transfer as authorized by the insurer.  
15 Currently, such payments are to be made only on a draft and as  
16 authorized by the insurer.

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check, or by electronic funds transfer as authorized by the insurer.

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LEONARD L. BOSWELL  
President of the Senate

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RON J. CORBETT  
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2123, Seventy-sixth General Assembly.

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JOHN F. DWYER  
Secretary of the Senate

Approved April 17, 1996

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TERRY E. BRANSTAD  
Governor

SENATE FILE 2123

AN ACT  
RELATING TO THE PAYMENT OF CLAIMS BY AN ADMINISTRATOR ACTING  
ON BEHALF OF AN INSURER.

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

Section 1. Section 510.18, Code 1995, is amended to read as follows:

510.18 PAYMENT OF CLAIMS.

A claim paid by the administrator from funds collected on behalf of the insurer shall be paid only on a draft ~~of~~ and,