

FEB 3 2000

COMMERCE AND REGULATION

HOUSE FILE
BY MASCHER

2151

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to amendments to life insurance policies.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2151

1 Section 1. NEW SECTION. 511.40 AMENDMENTS -- WITNESSES.

2 An amendment to an individual policy of life insurance
3 initiated by an insured person is invalid unless the amendment
4 is in writing, signed by the insured person, and witnessed and
5 signed by two persons, age eighteen years or older, who are
6 not beneficiaries of the policy.

7 EXPLANATION

8 This bill provides that amendments to life insurance
9 policies must be in writing, signed by the insured, and
10 witnessed and signed by two persons 18 years of age or older
11 who are not beneficiaries of the policy, in order to be valid.

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