ADOPTED

NORTH CAROLINA GENERAL ASSEMBLY AMENDMENT Senate Bill 665

(to be filled in by Principal Clerk)	AMENDMENT NO.	F	

Date

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,2015

Amends Title [NO] Third Edition

S665-AST-142 [v.3]

- I

BURR Representative

 "(b) The requirements of subsection (a) of this section shall not apply to any of the following: (1) Policies or annuities for which the insurer has received an active premium payment within the 18 months immediately preceding the death master file comparison. (2) Any policies, annuities, or retained asset accounts issued or delivered prior to October 1, 2015, for which the insurer attests, in a sworn statement signed by an officer or director of the insurer that is subject to perjury and delivered to the Commissioner, that the insurer that is subject to perjury and delivered to the Commissioner, that the insurer that is subject to perjury and delivered to the Commissioner, that the insurer that one all of the following: a. Not engaged in asymmetric conduct. b. Has historically practiced compliance with the requirements of gayment of policy proceeds. c. Monitored the limiting age of each person, as stated in the policy and performed its obligations under Chapter 116B of the Genera Statutes when an insured reached the limiting age. (2) An insurer may comply with the requirements of subsection (a) of this section by using the full death master file once and thereafter using the death master file update files for future comparisons. (d) An insurer exempted under subdivision (b)(2) of this section shall comply with the requirements of subsection (a) of this section by using the full death master file once and thereafter using the death master file update files for future comparisons. (d) An insurer shall do all of the following: "; 	1	moves to	mend t	the bill on page 3, lines 4-35, by rewriting those lines to read:		
 "(b) The requirements of subsection (a) of this section shall not apply to any of the following: (1) Policies or annuities for which the insurer has received an active premium payment within the 18 months immediately preceding the death master file comparison. (2) Any policies, annuities, or retained asset accounts issued or delivered prior to October 1, 2015, for which the insurer attests, in a sworn statement signed by an officer or director of the insurer that is subject to perjury and delivered to the Commissioner, that the insurer that is subject to perjury and delivered to the Commissioner, that the insurer has done all of the following: a. Not engaged in asymmetric conduct. b. Has historically practiced compliance with the requirements of G.S. 58-63-15(11) with respect to the investigation, handling, and payment of policy proceeds. c. Monitored the limiting age of each person, as stated in the policy and performed its obligations under Chapter 116B of the Genera Statutes when an insured reached the limiting age. (3) Group life insurance policies for which the insurer file update files for future comparisons. (d) An insurer may comply with the requirements of subsection (a) of this section by using the full death master file once and thereafter using the death master file update files for future comparisons. (d) An insurer exempted under subdivision (b)(2) of this section shall comply with the requirements of subsection (a) of this section for all policies, annuities, or retained asset accounts issued or delivered on or after October 1, 2015. (e) Within 90 days of learning of the possible death of a person, through a DMF match or otherwise, the insurer shall do all of the following:"; 		moves to a	unena i	the bin on page 5, thies 4-55, by rewriting those times to read.		
4 following: 5 (1) Policies or annuities for which the insurer has received an active premium payment within the 18 months immediately preceding the death master file comparison. 8 (2) Any policies, annuities, or retained asset accounts issued or delivered prior to October 1, 2015, for which the insurer attests, in a sworn statement signed by an officer or director of the insurer that is subject to perjury and delivered to the Commissioner, that the insurer has done all of the following: 10 by an officer or director of the insurer that is subject to perjury and delivered to the Commissioner, that the insurer has done all of the following: 12 a. Not engaged in asymmetric conduct. 13 b. Has historically practiced compliance with the requirements or G.S. 58-63-15(11) with respect to the investigation, handling, and payment of policy proceeds. 16 c. Monitored the limiting age of each person, as stated in the policy and performed its obligations under Chapter 116B of the Genera Statutes when an insured reached the limiting age. 19 (3) Group life insurance policies for which the insurer does not perform record keeping services. 21 (c) An insurer may comply with the requirements of subsection (a) of this section by using the full death master file once and thereafter using the death master file update files for future comparisons. 24 (d) An insurer exempted under subdivision (b)(2) of this section shall comply with the req		"(b)	The re	equirements of subsection (a) of this section shall not apply to any of the		
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10 by an officer or director of the insurer that is subject to perjury and delivered 11 to the Commissioner, that the insurer has done all of the following: 12 a. Not engaged in asymmetric conduct. 13 b. Has historically practiced compliance with the requirements of 14 G.S. 58-63-15(11) with respect to the investigation, handling, and 15 payment of policy proceeds. 16 c. Monitored the limiting age of each person, as stated in the policy 17 and performed its obligations under Chapter 116B of the Genera 18 Statutes when an insured reached the limiting age. 19 (3) Group life insurance policies for which the insurer does not perform record 20 keeping services. 21 (c) An insurer may comply with the requirements of subsection (a) of this section by 21 using the full death master file once and thereafter using the death master file update files for 23 future comparisons. 24 (d) An insurer exempted under subdivision (b)(2) of this section shall comply with the 21 (e) Within 90 days of learning of the possible death of a person, through a DMF match 25 equirements of subsection (a) of the following:"; <td></td> <td></td> <td>(2)</td> <td></td>			(2)			
11 to the Commissioner, that the insurer has done all of the following: 12 a. Not engaged in asymmetric conduct. 13 b. Has historically practiced compliance with the requirements of G.S. 58-63-15(11) with respect to the investigation, handling, and payment of policy proceeds. 16 c. Monitored the limiting age of each person, as stated in the policy and performed its obligations under Chapter 116B of the Genera Statutes when an insured reached the limiting age. 19 (3) Group life insurance policies for which the insurer does not perform record keeping services. 21 (c) An insurer may comply with the requirements of subsection (a) of this section by using the full death master file once and thereafter using the death master file update files for future comparisons. 24 (d) An insurer exempted under subdivision (b)(2) of this section shall comply with the requirements of subsection (a) of this section asset accounts issued or delivered on or after October 1, 2015. 27 (e) Within 90 days of learning of the possible death of a person, through a DMF match or otherwise, the insurer shall do all of the following:";						
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28 or otherwise, the insurer shall do all of the following:"; 29						
29						
		or otherwis	se, the i	nsurer shall do all of the following:";		
and on page 3, lines 45-46, by inserting the following between those lines:			2.1			
	30	and on pag	e 3, lin	es 45-46, by inserting the following between those lines:		



NORTH CAROLINA GENERAL ASSEMBLY

nate Bill 665

ADOPTED

S665-AST-142 [v.3]

AMENDMENT NO. (to be filled in by Principal Clerk)



Page 2 of 2

1 2	" <u>(6)</u>	Maintain documentation of all effor applicable.";	ts to locate the beneficiary or person, as
3 4 5	and on page 3, 1	ine 50, through page 4, line 2, by deleting	ng those lines;
6	and relettering the	he remaining subsections in G.S. 58-58	-390, as enacted in this act, accordingly.
	SIGNED	Amendment Sponsor	nendment
	ADOPTED	FAILED	TABLED

The official copy of this document, with signatures and vote information, is available in the House Principal Clerk's Office