

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

## SENATE ENROLLED ACT No. 425

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AN ACT to amend the Indiana Code concerning insurance.

*Be it enacted by the General Assembly of the State of Indiana:*

SECTION 1. IC 27-1-3-32 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JULY 1, 2015]: **Sec. 32. The department shall develop, post, and maintain on the department's Internet web site information related to life insurance, including the manner in which an individual may do the following:**

- (1) Obtain information concerning the existence of a life insurance policy.**
- (2) File a claim for life insurance benefits.**
- (3) Make provision for resolution of financial affairs after the individual's death, including notification of life insurance beneficiaries and making financial documents known and accessible to survivors.**

SECTION 2. IC 27-2-23-4, AS ADDED BY P.L.90-2014, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2015]: Sec. 4. (a) As used in this chapter, "annuity" refers to an annuity contract issued in Indiana **after June 30, 2015**.

(b) The term does not include an annuity contract used to fund an employment based retirement plan, the sponsor or administrator of which directs the insurer that issues the annuity contract.

SECTION 3. IC 27-2-23-9, AS ADDED BY P.L.90-2014, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE



JULY 1, 2015]: Sec. 9. (a) As used in this chapter, "policy" means a policy or certificate issued in Indiana **after June 30, 2015**, that provides the kind of insurance described in Class 1 of IC 27-1-5-1.

(b) The term does not include the following:

- (1) A policy or certificate that provides a death benefit under:
  - (A) an employee benefit plan that is subject to the federal Employee Retirement Income Security Act of 1974 (29 U.S.C. 1001 et seq.); or
  - (B) a federal employee benefit program.
- (2) A policy or certificate that is used to fund a preneed funeral contract or prearrangement.
- (3) A policy or certificate of credit life or accidental death insurance.
- (4) A policy issued to a group policy owner for which the insurer does not provide record keeping services.

SECTION 4. IC 27-2-23-10.2 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JULY 1, 2015]: **Sec. 10.2. As used in this chapter, "retained asset account" refers to a retained asset account that is issued in Indiana after June 30, 2015.**

SECTION 5. IC 27-2-23-13 IS REPEALED [EFFECTIVE JULY 1, 2015]. **Sec. 13: An insurer shall implement procedures to account for the following in complying with the requirements of this chapter:**

- (1) ~~Common nicknames; initials used instead of a first or middle name; use of a middle name; compound first and middle names; and interchanged first and middle names.~~
- (2) ~~Compound last names; maiden or married names; and hyphens; blank spaces; or apostrophes in last names.~~
- (3) ~~Transposition of the month and date parts of the date of birth.~~
- (4) ~~Incomplete Social Security number.~~

SECTION 6. IC 27-2-23-21 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JULY 1, 2015]: **Sec. 21. This chapter does not prevent the attorney general from conducting an examination of the records of an insurance company under IC 32-34-1-42.**



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President of the Senate

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President Pro Tempore

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Speaker of the House of Representatives

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Governor of the State of Indiana

Date: \_\_\_\_\_ Time: \_\_\_\_\_

