

SENATE BILL 185

C4

9lr1880
CF HB 193

By: **Senator Feldman**

Introduced and read first time: January 23, 2019

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Life Insurance – Life of a Minor – Statement on Disclosure**

3 FOR the purpose of altering a certain requirement that a life insurer include, in a certain
4 manner, a certain statement on an application or endorsement for a policy of life
5 insurance on the life of a minor to allow the life insurer to include the statement on
6 a certain disclosure; providing for the application of this Act; providing for a delayed
7 effective date; and generally relating to policies of life insurance on the lives of
8 minors.

9 BY repealing and reenacting, with amendments,
10 Article – Insurance
11 Section 16–119(a)
12 Annotated Code of Maryland
13 (2017 Replacement Volume and 2018 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
15 That the Laws of Maryland read as follows:

16 **Article – Insurance**

17 16–119.

18 (a) (1) A life insurer may refuse an application for a policy of life insurance on
19 the life of a minor only if the refusal is consistent with § 27–501(a)(2) of this article.

20 (2) An application for a policy of life insurance on the life of a minor that is
21 submitted for underwriting shall include:

22 (i) the signature of the applicant; and

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (ii) unless the minor is emancipated or married, the consent and
2 signature of the parent or legal guardian with whom the minor resides.

3 (3) The life insurer shall include on the first page of the application for a
4 policy of life insurance on the life of a minor, **ON A DISCLOSURE PROVIDED TO THE**
5 **APPLICANT AT THE TIME OF APPLICATION**, or on an endorsement to the policy the
6 following statement in 12 point bold type:

7 "A person who feloniously and intentionally kills, conspires to kill, or procures the
8 killing of the insured and who is a named beneficiary of a life insurance policy on the
9 insured is not entitled to a benefit under the policy."

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all
11 policies of life insurance on the life of a minor issued or delivered in the State on or after
12 January 1, 2020.

13 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
14 January 1, 2020.