

ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014
COMMITTEE STATEMENT
LB735

Hearing Date: Tuesday February 11, 2014
Committee On: Banking, Commerce and Insurance
Introducer: Bolz
One Liner: Require refund of certain insurance premiums upon death of insured

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 8 Senators Campbell, Carlson, Christensen, Garrett, Gloor, Howard,
Pirsch, Schumacher

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Kate Bolz
Mark Intermill

Representing:

Introducer
AARP

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB735 (Bolz) would provide that upon the death of the insured of an individual sickness and accident policy or Medicare supplement policy, the insurer, upon request, shall refund the unearned premium prorated to the month of the insured's death to a party entitled to claim the refund.

Explanation of amendments:

The committee amendments (1) would clarify that a party that claims a refund must be "legally" entitled to do so, and (2) would specify that a request for a refund must be made within one year after the insured's death.

Mike Gloor, Chairperson