

Senate Bill 248

By: Senators Harbin of the 16th, Thompson of the 14th, Dugan of the 30th, Black of the 8th,
Ginn of the 47th and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 25 of Title 33 of the Official Code of Georgia Annotated, relating to life
2 insurance, so as to provide for life insurers' requirement to review the National Association
3 of Insurance Commissioners life insurance policy locator; to provide for reporting; to provide
4 for Commissioner to prescribe reporting; to provide for enforcement; to provide for related
5 matters; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 style="text-align:center">**SECTION 1.**

8 Chapter 25 of Title 33 of the Official Code of Georgia Annotated, relating to life insurance,
9 is amended by adding a new Code section to read as follows:

10 "33-25-16.

11 (a) Each insurer that issues or issues for delivery life insurance or annuities in this state
12 shall, on at least a quarterly basis, review the National Association of Insurance
13 Commissioners life insurance policy locator service for policyholder matches.

14 (b) Each insurer shall maintain policy locator service search reports required under
15 subsection (a) of this Code section and submit such reports in the manner prescribed by the
16 Commissioner.

17 (c) The Commissioner is authorized to enforce this Code section and, in doing so, to
18 exercise the powers granted to the Commissioner by Code Section 33-2-24 and any other
19 provisions of this title."

20 style="text-align:center">**SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.