

Senate Bill 299

By: Senator Martin of the 9th

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 1 of Title 33 of the Official Code of Georgia Annotated, relating to general provisions regarding insurance, so as to require insurers that issue disability income insurance to provide residents of this state with either a monthly confirmation of premiums received or an annual disclosure of premiums received and coverage provided; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 1 of Title 33 of the Official Code of Georgia Annotated, relating to general provisions regarding insurance, is amended by adding a new Code section to read as follows:

"33-1-27.

Every insurer that issues a policy of disability income insurance to any resident of this state shall provide such resident with either a monthly confirmation of premiums received or an annual disclosure of premiums received and coverage provided. Such annual disclosures shall be provided no more than one year and 30 days from the date that such resident's policy became effective with such insurer."

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.