

Senate Bill 113

By: Senators Harbin of the 16th, Burke of the 11th, Thompson of the 14th, Walker III of the 20th, Summers of the 13th 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 service; to provide for reporting;
4 to provide for the Commissioner to prescribe reporting; to provide for a sunset provision for
5 reporting requirements; to provide for enforcement; to provide for related matters; to provide
6 for an effective date; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

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

11 "33-25-16.

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

16 (b) Each insurer shall maintain policy locator service search reports required under
17 subsection (a) of this Code section and submit such reports in the manner prescribed by the
18 Commissioner. The provisions of this subsection shall stand repealed on
19 December 31, 2025.

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

23 **SECTION 2.**

24 This Act shall become effective on January 1, 2022.

25 **SECTION 3.**

26 All laws and parts of laws in conflict with this Act are repealed.