

Bill file: 2013FL-0306/009 (11-07-12 DRAFT)
INSURANCE LAW AMENDMENTS

INTERIM COMMITTEE AMENDMENTS

NOVEMBER 13, 2012 1:23 PM

Representative **Jim Bird** proposes the following amendments:

1. Page 45, Line 1393 through Page 46, Line 1407:

1393 (2) ~~{(a)}~~ If an applicant for life insurance or an annuity answers "yes" to the question
1394 regarding replacement, discontinuance, or change of an existing policy or contract referred to in
1395 Subsection (1), the producer shall present to ~~.~~ **and leave with,** the applicant, not later than at the time of
1396 taking
1397 the application, the notice regarding replacements in the form adopted by the commissioner by
1398 rule made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, or
1399 other substantially similar document filed with the commissioner. However, a filing is not
1400 required when an amendment to the notice is limited to the omission of a reference not
1401 applicable to the product being sold or replaced. {:
1402 —— ~~(b) The notice described in Subsection (2)(a) shall be signed by both the applicant and~~
1403 ~~the producer attesting that the notice has been read aloud by the producer or that the applicant~~
1404 ~~did not wish the notice to be read aloud, in which case the producer need not have read the~~
1405 ~~notice aloud, and left with the applicant.~~ } With respect to an electronically completed
1406 application and notice, the producer is not required to leave a copy of the electronically
1407 completed notice with the applicant.
1407 (3) (a) The notice described in Subsection (2) ~~{(a)}~~ shall: