

2nd Sub. H.B. 47 INSURANCE LAW AMENDMENTS

SENATE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 13, 2013 2:31 PM

Senator **Curtis S. Bramble** proposes the following amendments:

1. *Page 1, Lines 21 through 23:*

- 21 ▶ amends provisions related to company action level events;
- 22 { ~~→ prohibits discretionary clauses;~~ }
- 23 ▶ enacts a provision regarding producer's duties related to replacement of life

2. *Page 3, Lines 65 through 67:*

- 65 31A-20-110, as last amended by Laws of Utah 2003, Chapter 298
- 66 { ~~31A-21-314, as last amended by Laws of Utah 1987, Chapter 95~~ }
- 67 31A-21-503, as last amended by Laws of Utah 2007, Chapter 307

3. *Page 57, Line 1758 through Page 58, Line 1768:*

- 1758 { ~~Section 14. Section 31A-21-314 is amended to read:~~
- 1759 ~~31A-21-314. Prohibited provisions:~~
- 1760 ~~[No] An insurance policy subject to this chapter may not contain any provision:~~
- 1761 ~~—— (1) requiring it to be construed according to the laws of another jurisdiction except as~~
- 1762 ~~necessary to meet the requirements of compulsory insurance laws of other jurisdictions;~~
- 1763 ~~—— (2) depriving Utah courts of jurisdiction over an action against the insurer, except as~~
- 1764 ~~provided in permissible arbitration provisions; [or]~~
- 1765 ~~—— (3) limiting the right of action against the insurer to less than three years from the date~~
- 1766 ~~the cause of action accrues[.]; or~~
- 1767 ~~—— (4) purporting to give to an insurer, plan administrator, or claim administrator full and~~
- 1768 ~~final discretion in interpreting benefits in an insurance policy. }~~

Renumber remaining sections accordingly