

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	HB3287
Version:	CS
Request Number:	9933
Author:	Nelson
Date:	2/11/2014
Impact:	None

Research Analysis

HB 3287, as introduced, creates the Unclaimed Life Insurance Benefits Act. It requires life insurance companies to check its current policies against a Death Master File. If the insurer learns of the death of a covered person through that check, it is required to locate and contact any beneficiaries or representatives. Benefits are payable to the beneficiaries of the insurance policy or account if any are found. If none are found, the benefit would be transferred to the state as Unclaimed Property.

Prepared By: Sean Webster

Fiscal Analysis

HB 3287 has been reviewed and determined to have no fiscal impact on state revenues.

Prepared By: Joshua Maxey

Other Considerations

None.