

LIFE INSURANCE MULTIPLE POLICY MODEL REGULATION

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Section 1. Purpose

The purpose of this regulation is to set forth guidelines for insurers to utilize to search for additional policies or insurance coverages on the life of an insured upon notification of death of the insured.

Section 2. Authority

This regulation is issued under the authority of [insert reference to enabling legislation].

Section 3. Exemptions

Companies selling group life insurance policies or credit life insurance policies for which the company does not maintain records of the certificate holders shall be exempt from the requirements of this regulation.

Section 4. Duties of Insurers

- A. Upon submission of a death claim form pursuant to an insurance contract, insurers shall conduct a reasonable search for other policies on the decedent's life.
- B. The company shall investigate additional policy files identified by the search, for which liability is not immediately verified, and complete a determination of liability no later than six (6) months following the claim filing date.
- C. Where such other policies exist, the insurer shall notify the policy owner (if different than the insured) and the beneficiary and arrange for payment pursuant to the policies.
- D. Insurers shall adopt a written claim processing standard and methodology that will allow the company to process a death or endowment or other claim being presented against a life insurance or accidental death or dismemberment policy;
- E. The company, as a part of their claim processing standard and methodology, shall inquire for every claim filed with the company for death benefits about other names by which the insured may have been known, such as maiden name, hyphenated name, nickname, derivative form of first and middle name or an alias. If the filer of the claim form includes such additional name information on the claim form or if the company otherwise knows about other names by which the insured may have been known, the company shall include this information as a part of its search criterion to determine whether additional policies exist.
- F. Claim records shall be maintained that demonstrate that the insurer has followed the written claim processing standard and methodology required by this section.

Section 5. Severability

If any section, term or provision of this regulation shall be judged invalid for any reason, that judgment shall not affect, impair or invalidate any other section, term or provision of this regulation, and the remaining sections, terms and provisions shall be and remain in full force and effect.

Section 6. Effective Date

This regulation shall become effective [insert date] and shall apply to claims for life insurance policies that may provide death, endowment, maturity or other benefits due to the death of the named insured, or endowment of an existing policy or any accidental death and dismemberment policies that would provide additional death benefits submitted on or after the effective date.

Chronological Summary of Actions (all references are to the Proceedings of the NAIC).

2003 Proc. 1st Quarter 113, 115-116, 136-137 (adopted).

2003 Proc. 2nd Quarter 12, 15 (adopted by Plenary).

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This chart is intended to provide readers with additional information to more easily access state statutes, regulations, bulletins or administrative rulings related to the NAIC model. Such guidance provides readers with a starting point from which they may review how each state has addressed the model and the topic being covered. The NAIC Legal Division has reviewed each state's activity in this area and has determined whether the citation most appropriately fits in the Model Adoption column or Related State Activity column based on the definitions listed below. The NAIC's interpretation may or may not be shared by the individual states or by interested readers.

This chart does not constitute a formal legal opinion by the NAIC staff on the provisions of state law and should not be relied upon as such. Nor does this state page reflect a determination as to whether a state meets any applicable accreditation standards. Every effort has been made to provide correct and accurate summaries to assist readers in locating useful information. Readers should consult state law for further details and for the most current information.

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KEY:

MODEL ADOPTION: States that have citations identified in this column adopted the most recent version of the NAIC model in a **substantially similar manner**. This requires states to adopt the model in its entirety but does allow for variations in style and format. States that have adopted portions of the current NAIC model will be included in this column with an explanatory note.

RELATED STATE ACTIVITY: Examples of Related State Activity include but are not limited to: older versions of the NAIC model, statutes or regulations addressing the same subject matter, or other administrative guidance such as bulletins and notices. States that have citations identified in this column **only** (and nothing listed in the Model Adoption column) have **not** adopted the most recent version of the NAIC model in a **substantially similar manner**.

NO CURRENT ACTIVITY: No state activity on the topic as of the date of the most recent update. This includes states that have repealed legislation as well as states that have never adopted legislation.

NAIC MEMBER	MODEL ADOPTION	RELATED STATE ACTIVITY
Alabama		ALA. ADMIN. CODE r. 482-1-124-.04 (2003).
Alaska	NO CURRENT ACTIVITY	
American Samoa	NO CURRENT ACTIVITY	
Arizona	NO CURRENT ACTIVITY	
Arkansas	NO CURRENT ACTIVITY	
California	NO CURRENT ACTIVITY	
Colorado	NO CURRENT ACTIVITY	
Connecticut	NO CURRENT ACTIVITY	
Delaware	NO CURRENT ACTIVITY	
District of Columbia	NO CURRENT ACTIVITY	
Florida	NO CURRENT ACTIVITY	
Georgia	NO CURRENT ACTIVITY	
Guam	NO CURRENT ACTIVITY	
Hawaii	NO CURRENT ACTIVITY	

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NAIC MEMBER	MODEL ADOPTION	RELATED STATE ACTIVITY
Idaho	NO CURRENT ACTIVITY	
Illinois	ILL. ADMIN. CODE tit. 50, § 919.50 (1974/2004).	
Indiana	NO CURRENT ACTIVITY	
Iowa	NO CURRENT ACTIVITY	
Kansas	NO CURRENT ACTIVITY	
Kentucky	NO CURRENT ACTIVITY	
Louisiana	NO CURRENT ACTIVITY	
Maine	NO CURRENT ACTIVITY	
Maryland	NO CURRENT ACTIVITY	
Massachusetts	NO CURRENT ACTIVITY	
Michigan	NO CURRENT ACTIVITY	
Minnesota	NO CURRENT ACTIVITY	
Mississippi	NO CURRENT ACTIVITY	
Missouri	NO CURRENT ACTIVITY	
Montana	NO CURRENT ACTIVITY	
Nebraska	NO CURRENT ACTIVITY	
Nevada	NEV. ADMIN. CODE §§ 688A.250 to 688A.260 (2003); §§ 688B.050 to 688B.060 (2003).	
New Hampshire	NO CURRENT ACTIVITY	
New Jersey	NO CURRENT ACTIVITY	
New Mexico	NO CURRENT ACTIVITY	

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NAIC MEMBER	MODEL ADOPTION	RELATED STATE ACTIVITY
New York	NO CURRENT ACTIVITY	
North Carolina	NO CURRENT ACTIVITY	
North Dakota	NO CURRENT ACTIVITY	
Northern Marianas	NO CURRENT ACTIVITY	
Ohio	NO CURRENT ACTIVITY	
Oklahoma	NO CURRENT ACTIVITY	
Oregon	NO CURRENT ACTIVITY	
Pennsylvania	NO CURRENT ACTIVITY	
Puerto Rico	NO CURRENT ACTIVITY	
Rhode Island	NO CURRENT ACTIVITY	
South Carolina	NO CURRENT ACTIVITY	
South Dakota	NO CURRENT ACTIVITY	
Tennessee	NO CURRENT ACTIVITY	
Texas	NO CURRENT ACTIVITY	
Utah	NO CURRENT ACTIVITY	
Vermont	NO CURRENT ACTIVITY	
Virgin Islands	NO CURRENT ACTIVITY	
Virginia	NO CURRENT ACTIVITY	
Washington	NO CURRENT ACTIVITY	
West Virginia	NO CURRENT ACTIVITY	
Wisconsin	NO CURRENT ACTIVITY	
Wyoming	NO CURRENT ACTIVITY	

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