

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6040
BILL NUMBER: SB 423

DATE PREPARED: Oct 18, 2000
BILL AMENDED:

SUBJECT: Life insurance policy claim settlement.

FISCAL ANALYST: Jim Landers
PHONE NUMBER: 232-9865

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: The bill requires a life insurance company to accept a copy of a life insurance policy as evidence of the policy until a claim has been settled. The bill also requires a policy owner to submit the original policy to the life insurance company following the resolution of a claim.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: