

Introduced: 2/24/81
Referred: Labor & Commerce

1 IN THE HOUSE

BY BROWN

2 HOUSE BILL NO. 214 am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to payment of proceeds due under life
7 insurance policies."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 21.48.160 is amended to read:

10 Sec. 21.48.160. PAYMENT OF BENEFITS. The group life insurance
11 policy shall contain a provision that any sum becoming due by reason of
12 the death of the person insured shall be payable to the beneficiary
13 designated by the person insured, subject to the provisions of the
14 policy if there is no designated beneficiary as to all or a part of the
15 sum living at the death of the person insured, and subject to any right
16 reserved by the insurer in the policy and set out in the certificate to
17 pay at its option a part of the sum not exceeding \$4,000 [\$500] to any
18 person appearing to the insurer to be equitably entitled to it by
19 reason of having incurred funeral or other expenses incident to the
20 last illness or death of the person insured.

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