

Session 107 - (1987-1988)

S 1098 General Bill, By Senate Banking and Insurance

Similar (S 0977)

A Bill to amend Section 38-69-120, Code of Laws of South Carolina, 1976, relating to the incontestability of annuity contracts and the exceptions thereto, so as to provide for the required contents of certain annuities and endowment contracts, to amend Article 1, Chapter 69, Title 38, relating to annuities by adding Section 38-69-30 so as to provide that when the proceeds of an annuity becoming a claim by the death of the insured are left with an insurance company under a trust or other agreement, the benefits accruing thereunder after the death of the insured are not transferable nor subject to computation or incumbrance nor to legal process, except in an action to recover for necessaries if the parties to the trust or other agreement so agree, and to repeal Section 38-69-130 relating to limitations on proceedings to contest certain annuity contracts.

01/26/88 Senate Introduced, read first time, placed on calendar without reference SJ-16

01/28/88 Senate Read second time SJ-35

01/28/88 Senate Ordered to third reading with notice of amendments SJ-35

02/02/88 Senate Read third time and sent to House SJ-19

02/03/88 House Introduced and read first time HJ-908

02/03/88 House Referred to Committee on Labor, Commerce and Industry HJ-909

02/16/88 House Tabled in committee