

## Session 126 - (2025-2026)

### **S 0857 General Bill, By Turner**

#### ***Similar (H 5094)***

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 38-1-20, RELATING TO INSURANCE LAW DEFINITIONS, SO AS TO DEFINE THE TERM "CONTINGENT DEFERRED ANNUITY"; BY AMENDING SECTION 38-69-220, RELATING TO EXCEPTIONS FROM OPERATION OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, SO AS TO ADD AN EXCEPTION FOR CERTAIN PROVISIONS OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, AND TO PROVIDE THE DEPARTMENT OF INSURANCE MAY PROMULGATE REGULATIONS FOR NONFORFEITURE BENEFITS FOR CONTINGENT DEFERRED ANNUITIES IN THE DISCRETION OF THE DIRECTOR OF THE DEPARTMENT IN CERTAIN CIRCUMSTANCES; AND BY AMENDING SECTION 38-44-20, RELATING TO DEFINITIONS IN THE MANAGING GENERAL AGENTS ACT, SO AS TO MAKE A CONFORMING CHANGE.

**01/28/26    Senate    Introduced and read first time (Senate Journal-page 6)**

**01/28/26    Senate    Referred to Committee on Banking and Insurance (Senate Journal-page 6)**