

## Session 107 - (1987-1988)

**H\*3401 (Rat #0538, Act #0482 of 1988) General Bill, By Boan and J.W. McLeod**

**Similar (S 0976)**

A Bill to amend Section 38-63-220, Code of Laws of South Carolina, 1976, relating to the incontestability of individual life insurance policies and exceptions thereto, so as to provide for the required contents of these policies; to amend Article 1, Chapter 63, Title 38, relating to individual life insurance policies, by adding Section 38-63-60 so as to define what constitutes "industrial life insurance" and to provide that no policy of life insurance delivered or issued for delivery in South Carolina may use industrial mortality tables unless the policy is an industrial life insurance policy, and by adding Section 38-63-90 so as to provide that a life insurer is liable for attorney fees if he refuse to pay certain claims without reasonable cause or in bad faith; to amend Article 3, Chapter 63, Title 38, relating to individual life insurance, by adding Section 38-63-225 so as to regulate the use of certain suicide and death exclusions and restrictions in these policies; to amend Article 1, Chapter 65, Title 38, relating to group life insurance by adding Section 38-65-120 so as to provide that when a group life insurance policy provides for payment of its proceeds in a lump sum upon the death of an insured and the insurer fails to pay the proceeds within thirty days of submission of proof of death, the payment must include interest at the legal rate of interest from the date of death of that insured until the date the claim is paid; and to repeal Section 38-63-230 relating to limitations on proceedings to contest life insurance policies.-amended title

<b>12/21/87</b>	<b>House</b>	<b>Prefiled</b>
<b>12/21/87</b>	<b>House</b>	<b>Referred to Committee on Labor, Commerce and Industry</b>
<b>01/12/88</b>	<b>House</b>	<b>Introduced and read first time HJ-275</b>
<b>01/12/88</b>	<b>House</b>	<b>Referred to Committee on Labor, Commerce and Industry HJ-276</b>
<b>01/27/88</b>	<b>House</b>	<b>Committee report: Favorable with amendment Labor, Commerce and Industry HJ-674</b>
<b>02/04/88</b>	<b>House</b>	<b>Amended HJ-968</b>
<b>02/04/88</b>	<b>House</b>	<b>Read second time HJ-968</b>
<b>02/04/88</b>	<b>House</b>	<b>Unanimous consent for third reading on next legislative day HJ-968</b>
<b>02/05/88</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-978</b>
<b>02/09/88</b>	<b>Senate</b>	<b>Introduced and read first time SJ-10</b>
<b>02/09/88</b>	<b>Senate</b>	<b>Referred to Committee on Banking and Insurance SJ-1</b>
<b>03/08/88</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Banking and Insurance SJ-19</b>
<b>03/09/88</b>	<b>Senate</b>	<b>Amended SJ-36</b>
<b>03/09/88</b>	<b>Senate</b>	<b>Read second time SJ-36</b>
<b>03/09/88</b>	<b>Senate</b>	<b>Ordered to third reading with notice of amendments SJ-36</b>
<b>03/24/88</b>	<b>Senate</b>	<b>Amended SJ-36</b>
<b>03/24/88</b>	<b>Senate</b>	<b>Read third time SJ-38</b>
<b>03/24/88</b>	<b>Senate</b>	<b>Returned SJ-38</b>
<b>04/13/88</b>	<b>House</b>	<b>Debate adjourned on Senate amendments until 4/19/88 HJ-2729</b>
<b>04/14/88</b>	<b>House</b>	<b>Reconsider vote whereby debate adjourned until 4/19/88 HJ-2921</b>
<b>04/14/88</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-2948</b>
<b>04/26/88</b>		<b>Ratified R 538</b>
<b>05/02/88</b>		<b>Signed By Governor</b>
<b>05/02/88</b>		<b>Effective date 01/01/89</b>
<b>05/02/88</b>		<b>Act No. 482</b>
<b>05/24/88</b>		<b>Copies available</b>