

Session 107 - (1987-1988)

S 0977 General Bill, By Saleeby, McConnell and T.H. Pope

Similar (S 1098)

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 transferrable nor subject to computation or incumbrance nor to legal process, except in an action to recover for necessities 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.

12/21/87 Senate Prefiled

12/21/87 Senate Referred to Committee on Banking and Insurance

01/12/88 Senate Introduced and read first time SJ-241

01/12/88 Senate Referred to Committee on Banking and Insurance SJ-24