

HOUSE BILL 556

Introduced by Cocchiarella, et al.

2/02	Introduced
2/03	Referred to Business & Economic Development
2/08	Hearing
2/08	Committee Report--Bill Not Passed
2/09	Adverse Committee Report Adopted

1 *House* BILL NO. *556*  
2 INTRODUCED BY *Christiana* *Connally*  
3 *Whalen* *Richard E. Manning* *Steven* *1112*  
4 A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING THE  
5 COMMISSIONER OF INSURANCE TO PROVIDE BY RULE FOR DISCLOSURE  
6 OF INTEREST RATES APPLICABLE TO LIFE INSURANCE POLICIES."  
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8 STATEMENT OF INTENT

9 A statement of intent is required for [this act] because  
10 [section 1] grants to the commissioner of insurance  
11 authority to make rules requiring the disclosure of interest  
12 rates applicable to life insurance policies. It is the  
13 intent of the legislature that the commissioner adopt rules  
14 conforming with all provisions of Title 33 and with existing  
15 commissioner's rules and that the rules adopted be  
16 substantially similar to the provisions of section  
17 2790.1750, Minnesota Rules.  
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19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

20 NEW SECTION. Section 1. Disclosure of interest rates  
21 applicable to life insurance policies -- rules. The  
22 commissioner shall adopt rules requiring an insurer to  
23 disclose the rate of interest applicable to life insurance  
24 policies.

25 NEW SECTION. Section 2. Codification instruction.

1 [Section 1] is intended to be codified as an integral part  
2 of Title 33, chapter 20, part 1, and the provisions of Title  
3 33, chapter 20, part 1, apply to [section 1].

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