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**SUBSTITUTE HOUSE BILL 1661**

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**State of Washington**

**57th Legislature**

**2001 Regular Session**

**By** House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Keiser, Bush, Santos and Miloscia)

READ FIRST TIME 02/20/01.

1 AN ACT Relating to juvenile life insurance; adding a new  
2 section to chapter 48.23 RCW; and providing an effective date.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 48.23  
5 RCW to read as follows:

6 Life insurers shall develop and implement underwriting  
7 standards and procedures designed to detect and prevent the  
8 purchase of juvenile life insurance for speculative or fraudulent  
9 purposes. These standards and procedures shall be made available  
10 for review by the commissioner.

11 Life insurers shall maintain records of underwriting rejections  
12 of applications for life insurance on juvenile lives for a period  
13 of ten years.

14 NEW SECTION. **Sec. 2.** This act takes effect August 1, 2001.

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