**5531-S AMS PEDE S4476.1 - NOT FOR FLOOR USE**

**SSB 5531** - S AMD **1025**

By Senator Pedersen

**ADOPTED 02/09/2022**

On page 16, line 16, after "death;" strike "or"

On page 16, line 17, after "(d)" insert "(i) The administrator or the administrator's agent conducts a comparison for the purpose of finding matches during an examination conducted under sections 1001 through 1013 of this act between a death master file and the names of some or all of the company's insureds or annuitants, finds a match that provides notice that the insured or annuitant has died, and the company validates the death.

(ii) The administrator or the administrator's agent may not exercise the authority provided in (d)(i) of this subsection (1) when the company has conducted a death master file comparison, relevant to the period under examination, in accordance with (c) of this subsection (1) and subsection (2) of this section; or

(e)"

Correct any internal references accordingly.

On page 16, line 24, after "(c)" insert "and (d)"

EFFECT: Starts the time period for a presumption of abandonment for a life or endowment insurance policy or annuity contract when DOR or its agent finds a match after conducting a death master file comparison. Specifies that neither DOR nor its agent may conduct a death master file comparison when the company has conducted a similar comparison relevant to the time period under examination by DOR or its agent.