

CERTIFICATION OF ENROLLMENT

**SUBSTITUTE SENATE BILL 6317**

Chapter 310, Laws of 2008

60th Legislature  
2008 Regular Session

DEATH BENEFITS--FAILURE TO PAY--INTEREST

EFFECTIVE DATE: 06/12/08

Passed by the Senate February 16, 2008  
YEAS 48 NAYS 0

BRAD OWEN

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**President of the Senate**

Passed by the House March 7, 2008  
YEAS 94 NAYS 0

FRANK CHOPP

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**Speaker of the House of Representatives**

Approved April 1, 2008, 3:43 p.m.

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 6317** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

\_\_\_\_\_  
**Secretary**

FILED

April 2, 2008

CHRISTINE GREGOIRE

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**Governor of the State of Washington**

**Secretary of State  
State of Washington**

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**SUBSTITUTE SENATE BILL 6317**

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Passed Legislature - 2008 Regular Session

**State of Washington                      60th Legislature                      2008 Regular Session**

**By** Senate Financial Institutions & Insurance (originally sponsored by  
Senators Berkey and Kline)

READ FIRST TIME 02/06/08.

1            AN ACT Relating to the payment of interest upon failure to pay  
2 death benefits that are payable under the terms of a group life  
3 insurance policy; and adding a new section to chapter 48.24 RCW.

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

5            NEW SECTION.    **Sec. 1.** A new section is added to chapter 48.24 RCW  
6 to read as follows:

7            (1) An insurer shall pay the proceeds of any benefits under a  
8 policy of group life insurance insuring the life of any person who was  
9 a resident of this state at the time of death. The proceeds must be  
10 paid not more than thirty days after the insurer has received  
11 satisfactory proof of death of the insured. If the proceeds are not  
12 paid within the thirty-day period, the insurer shall also pay interest  
13 on the proceeds from the date of death of the insured to the date when  
14 the proceeds are paid.

15            (2) The interest required under subsection (1) of this section  
16 accrues commencing on the date of death at the rate then paid by the  
17 insurer on other withdrawable policy proceeds left with the company or  
18 eight percent, whichever is greater.

1           (3) Benefits payable that have not been tendered to the beneficiary  
2 within ninety days of the receipt of proof of death accrue interest,  
3 commencing on the ninety-first day, at the rate under subsection (2) of  
4 this section plus three percent.

Passed by the Senate February 16, 2008.

Passed by the House March 7, 2008.

Approved by the Governor April 1, 2008.

Filed in Office of Secretary of State April 2, 2008.