STATE OF NEW YORK

7393

IN SENATE

January 11, 2018

Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to unclaimed life insurance benefits

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The opening paragraph of paragraph 4 of subsection (h) of section 3240 of the insurance law, as amended by chapter 10 of the laws of 2013, is amended to read as follows:

Within [~~thirty~~] **sixty** days of receiving the request referenced in paragraph two of this subsection[~~, or within forty-five days of receiving the request where the insurer contracts with another entity to maintain the insurer's records,~~] the insurer shall:

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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