

VIRGINIA ACTS OF ASSEMBLY -- 2000 SESSION

CHAPTER 839

An Act to amend and reenact § 8.01-425.1 of the Code of Virginia, relating to release of liability; right of rescission.

[H 735]

Approved April 9, 2000

Be it enacted by the General Assembly of Virginia:

1. That § 8.01-425.1 of the Code of Virginia is amended and reenacted as follows:

§ 8.01-425.1. Release of liability; right of rescission.

When a claimant or plaintiff executes a release of liability as a condition of settlement in a claim or action for personal injury within thirty days of the incident giving rise to such claim, such claimant or plaintiff shall have a right of rescission until midnight of the third business day after the day on which the release was executed, provided that he was not represented by counsel when the release was executed, the rescission was made in writing to the person or persons being released, their representative or insurance carrier, and the claimant returns to the person or persons being released any check or settlement proceeds received by the claimant prior to the rescission. *A release of liability executed within thirty days of the incident giving rise to the claim for personal injury by a person who is not represented by counsel shall contain a notice of the claimant's or the plaintiff's right to rescind conspicuously and separately stated on the release.*