

VIRGINIA ACTS OF ASSEMBLY -- 1999 SESSION

CHAPTER 326

An Act to amend the Code of Virginia by adding in Chapter 16 of Title 8.01 a section numbered 8.01-425.1, relating to release of liability; right of rescission.

[H 2560]

Approved March 22, 1999

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 16 of Title 8.01 a section numbered 8.01-425.1 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 30 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.