

## 2009 SESSION

INTRODUCED

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### SENATE BILL NO. 1480

Offered January 21, 2009

A *BILL to amend the Code of Virginia by adding a section numbered 38.2-3301.1, relating to delivery of life insurance policies.*

Patron—Ruff

Referred to Committee on Commerce and Labor

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 38.2-3301.1 as follows:**

**§ 38.2-3301.1. Delivery of life insurance policies.**

A. An insurer that is required to deliver a life insurance policy to the owner of the policy in order to start the period running during which the owner may exercise any statutory right to examine, surrender, or return a policy for cancellation, shall accomplish the delivery by:

1. Registered or certified mail;

2. Personal delivery, with a signed, written receipt of delivery;

3. First-class mail, with a signed, written receipt of delivery; or

4. Other reasonable means, as determined by the Commissioner.

B. If an insurer does not deliver a policy by the means set forth in subsection A, the burden of proof shall be on the insurer to establish that the policy was delivered, in the event of a dispute with the owner of the policy.

C. Notwithstanding subsections A and B, a policy shall be deemed to have been received six months after the date of issuance if the insured has paid premiums pursuant to the contract.

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