

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL
No. 2199 Session of
1982

INTRODUCED BY MOEHLMANN, JACKSON, PICCOLA, O'DONNELL, MILLER AND
LEVIN, JANUARY 26, 1982

REFERRED TO COMMITTEE ON INSURANCE, JANUARY 26, 1982

AN ACT

1 Amending the act of May 17, 1921 (P.L.682, No.284), entitled "An
2 act relating to insurance; amending, revising, and
3 consolidating the law providing for the incorporation of
4 insurance companies, and the regulation, supervision, and
5 protection of home and foreign insurance companies, Lloyds
6 associations, reciprocal and inter-insurance exchanges, and
7 fire insurance rating bureaus, and the regulation and
8 supervision of insurance carried by such companies,
9 associations, and exchanges, including insurance carried by
10 the State Workmen's Insurance Fund; providing penalties; and
11 repealing existing laws." further providing for the rights of
12 certain persons referred to as minors.

13 The General Assembly of the Commonwealth of Pennsylvania
14 hereby enacts as follows:

15 Section 1. Subsection (b) of section 420A, act of May 17,
16 1921 (P.L.682, No.284), known as "The Insurance Company Law of
17 1921," added December 22, 1965 (P.L.1154, No.449), is amended to
18 read:

19 Section 420A. Minors May Enter into Insurance or Annuity
20 Contracts and Have Full Rights, Powers and Privileges Thereunder
21 and Minors Empowered to Give Valid Acquittance and Discharge for
22 Insurance Benefits.--* * *

1 (b) Any minor domiciled in this State who has attained the
2 age of eighteen years shall be deemed competent to receive and
3 to give full acquittance and discharge for a payment or payments
4 [in aggregate amount not exceeding three thousand dollars
5 (\$3000), in any one year] made by any one life insurance company
6 authorized to do business in the Commonwealth of Pennsylvania,
7 either domestic or foreign, under the maturity, death or
8 settlement agreement provisions in effect or elected by such
9 minor under a life insurance policy or annuity contract if such
10 policy, contract or agreement provides for the payment to such
11 minor. [No such minor shall be deemed competent to alienate the
12 right to or to anticipate or commute such payments. This section
13 shall not be deemed to restrict the rights of minors set forth
14 in this section. If a guardian of the property of any such minor
15 is duly appointed and written notice thereof is given to such
16 life insurance company at its home office any such payment
17 thereafter falling due shall be paid to the guardian for the
18 account of the minor unless the policy or contract under which
19 the payment is made expressly provides otherwise.]

20 Section 2. This act shall take effect in 60 days.