

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 784

Session of
1983

INTRODUCED BY HOLL, JUNE 1, 1983

REFERRED TO BANKING AND INSURANCE, JUNE 1, 1983

AN ACT

1 Amending the act of July 22, 1974 (P.L.589, No.205), entitled
2 "An act relating to unfair insurance practices; prohibiting
3 unfair methods of competition and unfair or deceptive acts
4 and practices; and prescribing remedies and penalties,"
5 providing for disclosure of benefit limits when advertising
6 guaranteed permanent life insurance to persons 50 years of
7 age or older.

8 The General Assembly of the Commonwealth of Pennsylvania
9 hereby enacts as follows:

10 Section 1. Section 5(a) of the act of July 22, 1974
11 (P.L.589, No.205), known as the Unfair Insurance Practices Act,
12 is amended by adding a clause to read:

13 Section 5. Unfair Methods of Competition and Unfair or
14 Deceptive Acts or Practices Defined.--(a) "Unfair methods of
15 competition" and "unfair or deceptive acts or practices" in the
16 business of insurance means:

17 * * *

18 (13) Making, issuing, publishing or circulating in any
19 manner an advertisement, announcement or statement guaranteeing
20 permanent life insurance to persons fifty years of age or older

1 without equal accompanying disclosures, disclaimers or notices
2 of limitations of liability or benefits.

3 * * *

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