

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2021

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SENATE BILL 574

Short Title: Life Insurance Beneficiary Changes. (Public)

Sponsors: Senator Steinburg (Primary Sponsor).

Referred to: Rules and Operations of the Senate

April 7, 2021

1 A BILL TO BE ENTITLED  
2 AN ACT TO ALLOW A CHANGE OF BENEFICIARY UNDER A LIFE INSURANCE  
3 POLICY IF THAT BENEFICIARY WAS SELECTED UNDER FRAUDULENT  
4 CIRCUMSTANCES OR FALSE PRETENSES.

5 The General Assembly of North Carolina enacts:

6 SECTION 1. Part 3 of Article 58 of Chapter 8 of the General Statutes is amended  
7 by adding a new section to read:

8 "**§ 58-58-96. Ability to change beneficiary.**

9 No life insurance company in this State shall prohibit the owner of a life insurance policy  
10 from making a change to a beneficiary of that owner's policy if the beneficiary was selected under  
11 fraudulent circumstances or false pretenses."

12 SECTION 2. This act is effective when it becomes law and applies to life insurance  
13 policies issued, renewed, or amended on or after that date.

