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INSURABLE INTEREST IN EMPLOYEES

Senate Bill 971 (Substitute H-1)
Addendum to SFA Analysis dated 7-20-90
(11-27-90)

Sponsor: Sen. Dick Posthumus
Senate Committee: Commerce & Technology
House Committee: Insurance

***AN ADDENDUM TO THE SENATE FISCAL AGENCY ANALYSIS OF SENATE BILL
971 AS PASSED BY THE SENATE***

House Insurance Committee adopted Substitute H-1 for Senate Bill 971, which would require the consent of the insured before an employer could insure the lives of its directors, officers, and managers. The bill as passed the Senate already required the consent of other employees and retirees before a company could insure their lives.