

By: Representative Fillingane

To: Insurance

HOUSE BILL NO. 960

1 AN ACT TO PROVIDE THAT DEATH CLAIMS ARISING UNDER POLICIES OF
2 LIFE INSURANCE THAT ARE DETERMINED TO BE PAYABLE SHALL BEAR A
3 CERTAIN INTEREST RATE WHICH IS PAYABLE FROM THE DATE OF DEATH
4 UNTIL THE CLAIM IS PAID; AND FOR RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 **SECTION 1.** All death claims arising under life insurance
7 policies issued or delivered within this state that are determined
8 as payable shall bear interest at a percentage rate of not less
9 than an amount equal to the New York prime interest rate posted on
10 the date that death occurred. The interest is payable from the
11 date of death until the claim is paid.

12 **SECTION 2.** This act shall take effect and be in force from
13 and after July 1, 2003.

