

Senate Bill 225

By: Senators Harbin of the 16th, Gooch of the 51st, Moore of the 53rd, Tillery of the 19th, Williams of the 25th and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 33-25-14 of the Official Code of Georgia Annotated, the  
2 "Unclaimed Life Insurance Benefits Act," so as to require an insurer to conduct a quarterly  
3 search of the National Association of Insurance Commissioners' policy locator; to provide  
4 for annual reporting to the Commissioner of Insurance; to provide for related matters; to  
5 provide for an effective date; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 33-25-14 of the Official Code of Georgia Annotated, the "Unclaimed Life  
9 Insurance Benefits Act," is amended by adding a new subsection to read as follows:

10 "(f) An insurer shall conduct a search of the National Association of Insurance  
11 Commissioners' policy locator at least quarterly and shall report to the Commissioner  
12 annually the results of such searches and any additional information the Commissioner  
13 deems necessary and appropriate. Such report shall be submitted by the deadline and in  
14 the manner and format as prescribed by the Commissioner."

15 **SECTION 2.**

16 This Act shall become effective January 1, 2024.

17 **SECTION 3.**

18 All laws and parts of laws in conflict with this Act are repealed.