

ENROLLED ACT NO. 45, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2023 GENERAL SESSION

AN ACT relating to insurance and probate; requiring the extension of insurance coverage applicable to a property under a transfer on death deed as specified; requiring notice and coverage for a grace period before termination of insurance coverage; specifying applicability; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 26-23-109 is created to read:

26-23-109. Insurance coverage for real property subject to transfer on death deeds.

(a) For transfers on and after July 1, 2023, upon transfer of title to an interest in real property after the death of the owner pursuant to a transfer on death deed under W.S. 2-18-103, any insurance coverage on the property transferred shall be extended to cover losses to the property as if the grantee beneficiary designated in the transfer on death deed was a named insured.

(b) The extension of insurance coverage to the grantee beneficiary shall continue for sixty (60) days after the transfer of title under subsection (a) of this section.

(c) Not later than sixty (60) days after the transfer of title under subsection (a) of this section, each grantee beneficiary shall notify the insurer of a transfer in title under this section and shall provide a current address for the insurer to contact the grantee beneficiary. Failure to provide notice as required under this subsection shall not negate the extended insurance coverage required under this section.

ENROLLED ACT NO. 45, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2023 GENERAL SESSION

(d) Not less than twenty (20) business days before the end of the period specified in subsection (b) of this section and if the grantee beneficiary has provided the notice required under subsection (c) of this section, the insurer shall send notice in writing to the grantee beneficiary who has received title to the interest in real property under W.S. 2-18-103 stating that insurance coverage for the property will terminate on the date specified in subsection (b) of this section. Any notice sent to a grantee under this subsection shall include the exact date on which coverage for the grantee will cease.

Section 2. W.S. 2-18-103(o) is amended to read:

2-18-103. Transfer on death deed.

(o) Title to the interest in real property transferred by a transfer on death deed shall vest in the designated grantee beneficiary only on the death of the owner. Insurance coverage applicable to a property that is in force at the time of the death of the last titled owner shall be transferred and extended to the designated grantee beneficiary in accordance with W.S. 26-23-109 for a period of up to sixty (60) days following the date of the death of the last owner, unless the grantee beneficiary has disclaimed interest in the real property.

Section 3. The provisions of this act shall apply only to insurance contracts executed, entered into or renewed on or after July 1, 2023.

ORIGINAL HOUSE
BILL NO. HB0096

ENGROSSED

ENROLLED ACT NO. 45, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2023 GENERAL SESSION

Section 4. This act is effective July 1, 2023.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk