

The Senate Committee on Insurance and Labor offered the following substitute to SB 299:

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 1 of Title 33 of the Official Code of Georgia Annotated, relating to
2 general provisions regarding insurance, so as to require insurers that issue individual
3 disability income insurance to provide residents of this state with an annual disclosure of
4 premiums received and coverage provided; to provide for related matters; to provide for
5 applicability; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 1 of Title 33 of the Official Code of Georgia Annotated, relating to general
9 provisions regarding insurance, is amended by adding a new Code section to read as follows:
10 "33-1-27.

11 Every insurer licensed to write individual disability income insurance policies by the
12 Commissioner is required to provide an annual disclosure of premiums received and
13 coverage provided to the policy owner. An initial annual disclosure shall be provided no
14 more than one year and 30 days from the date that such policy became effective with such
15 insurer for all policies issued, delivered, or issued for delivery on or after January 1, 2021."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.