

"AN ACT TO AMEND SECTION 276 (1) OF ACT 148 OF 1959, AS AMENDED, THE SAME BEING ARKANSAS STATUTES ANNOTATED SECTION 66-3209 (1), AS TO CERTIFICATES FOR GROUP DISABILITY POLICIES; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Subsection (1) of Section 276 of Act 148 of 1959, as amended, the same being Arkansas Statute 66-3209 (1), is hereby amended to read as follows:

"(1) No basic insurance policy or annuity contract form, or application form where written application is required and is to be made a part of the policy or contract, or printed rider or endorsement form or form of renewal certificate, shall be issued, delivered, or used as to a subject of insurance resident, located or to be performed in this State, unless the form has been filed with and approved by the Commissioner and, in the case of individual disability contracts, the rates have been filed with and approved by the Commissioner. This provision shall not apply to hospital and medical service corporations (as defined in Section 672 of Act 148 of 1959, as amended (Ark. Stat. Ann. 66-4902)), surety bonds, nor to policies, riders, endorsements, or forms of unique character designed for and used with relation to insurance upon a particular subject, or which relate to the manner of distribution of benefits or to the reservation of rights and benefits under life and disability insurance policies and are used at the request of the individual policyholder, contract holder, or certificate holder. As to group insurance policies effectuated and delivered outside this State but covering persons resident in this State, the group certificates to be delivered or issued for delivery in this State shall be filed with and approved by the Commissioner. No group disability certificate of insurance may be extended to residents of this State under a group disability policy issued outside this State which does not include the provisions required for group policies issued in this State, unless the Commissioner determines that the provisions are not appropriate for the coverage provided. Upon request of the Insurance Commissioner, copies of such group disability policies issued outside this State shall be made available on an informational basis."

SECTION 2. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: 3/17/87

---