Regular Session, 2021 HOUSE BILL 1801 By: Representative Murdock For An Act To Be Entitled AN ACT TO PROHIBIT A CHANGE TO A DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT THROUGH A WILL; TO CLARIFY THAT ONLY A CHANGE TO A LIFE INSURANCE POLICY OR ANNUITY CONTRACT CAN CHANGE THE DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT; AND FOR OTHER PURPOSES. Subtitle TO PROHIBIT A CHANGE TO A DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT THROUGH A WILL. BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS: SECTION 1. Arkansas Code Title 23, Chapter 81, Subchapter 1, is amended to add an additional section to read as follows: 23-81-137. Requirements to change designated or named beneficiary of life insurance policy or annuity contract — Prohibition. A designated or named beneficiary of a life insurance policy or annuity contract: (1) Can be changed according to the terms of the life insurance policy or annuity contract; and (2) Cannot be changed in a will.	1 2	State of Arkansas	A Bill	
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36 SECTION 2. Arkansas Code Title 28, Chapter 25, Subchapter 1, is		SECTION 2 ^∽	kansas Coda Titla 28 Chantar 25 Subaba	unter l is

1	amended to add an additional section to read as follows:	
2	28-25-111. Life insurance policy or annuity contract— Proceeds.	
3	A testamentary change to a designated or named beneficiary of a life	
4	insurance policy or annuity contract is ineffective if the change is not made	
5	according to the terms of the life insurance policy or annuity contract.	
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