

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1801

5 By: Representative Murdock
6

For An Act To Be Entitled

8 AN ACT TO PROHIBIT A CHANGE TO A DESIGNATED OR NAMED
9 BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY
10 CONTRACT THROUGH A WILL; TO CLARIFY THAT ONLY A
11 CHANGE TO A LIFE INSURANCE POLICY OR ANNUITY CONTRACT
12 CAN CHANGE THE DESIGNATED OR NAMED BENEFICIARY OF A
13 LIFE INSURANCE POLICY OR ANNUITY CONTRACT; AND FOR
14 OTHER PURPOSES.
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Subtitle

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18 TO PROHIBIT A CHANGE TO A DESIGNATED OR
19 NAMED BENEFICIARY OF A LIFE INSURANCE
20 POLICY OR ANNUITY CONTRACT THROUGH A
21 WILL.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code Title 23, Chapter 81, Subchapter 1, is
27 amended to add an additional section to read as follows:

28 23-81-137. Requirements to change designated or named beneficiary of
29 life insurance policy or annuity contract – Prohibition.

30 A designated or named beneficiary of a life insurance policy or annuity
31 contract:

32 (1) Can be changed according to the terms of the life insurance
33 policy or annuity contract; and

34 (2) Cannot be changed in a will.
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36 SECTION 2. Arkansas Code Title 28, Chapter 25, Subchapter 1, 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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