WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1969

ENROLLED

SENATE BILL NO. 261

(By Mr. [Signature]
Mr. Smith [of Cabell])

PASSED March 8, 1969

In Effect [Signature] Passage

FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE
THIS DATE 3-17-69
AN ACT to amend article fourteen, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section twenty-eight, relating to assignment of interests in group life insurance policies, including conversion privileges.

Be it enacted by the Legislature of West Virginia:

That article fourteen, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section twenty-eight, to read as follows:
ARTICLE 14. GROUP LIFE INSURANCE.

§33-14-28. Assignment of incidents of ownership in group life insurance policies including conversion privileges.

No provision in this chapter or in any other law shall be interpreted so as to prohibit a person whose life is insured under any policy of group life insurance from making an assignment of all or any part of his incidents of ownership under such policy including specifically, but not by way of limitation, any right to designate a beneficiary or beneficiaries thereunder and any right to have an individual policy issued to him in accordance with sections sixteen and seventeen of this article. Subject to the terms of the policy relating to assignment of incidents of ownership thereunder, such an assignment by the insured, made either before or after the effective date of this section, is valid for the purpose of vesting in the assignee, in accordance with any provisions included therein as to the time at which it is to be effective, all of such incidents of ownership so assigned, but without prejudice to the insurer on account of any payment it may make or individual policy it may issue in accordance with
19. other provisions of this article prior to receipt of notice 20 of the assignment.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

William Tampal
Chairman Senate Committee

Clayton C. Haubein
Chairman House Committee

Originated in the Senate.

To take effect 90 days from passage.

Howard Myer
Clerk of the Senate

C.L. Blankenship
Clerk of the House of Delegates

Lloyd J. Johnson
President of the Senate

Wm. F. Bum
Speaker House of Delegates

The within approved this the 17th day of March, 1969.

Arch. T. Shank Jr.
Governor
PRESENTED TO THE
GOVERNOR

Date 3/13/69
Time 3:15 p.m.