

HB 341 -- LIFE INSURANCE SUICIDE EXCLUSION

SPONSOR: Shull (16)

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Insurance Policy by a vote of 10 to 0.

Currently, life insurance companies can exclude coverage for suicide for one year after the issuance of a policy. This bill adds the exclusion to any additional riders, endorsements, or amendments added.

Any life insurance policy that has lapsed and then been reinstated can exclude coverage for suicide for one year from reinstatement.

PROPOSERS: Supporters say that this bill modifies the one-year clause to meet the original intention of having a one-year suicide clause on all new coverages including additional riders, endorsements, or amendments to a policy.

Testifying for the bill were Representative Shull; Missouri Insurance Coalition of America; American Family Life Insurance Company; and Mike Winter, American Council of Life Insurance

OPPONENTS: There was no opposition voiced to the committee.