

AMENDMENTS TO LB1138

Introduced by Banking, Commerce and Insurance.

1           1. Strike original section 3 and insert the following new section:

2           **Sec. 3.** For purposes of the Nebraska Protection of Seniors from  
3 Insurance Exploitation Act, unless the context otherwise requires:

4           (1) Director means the Director of Insurance;

5           (2) Disbursement means any attempt to withdraw money or access a  
6 benefit from a life insurance policy or an annuity irrespective of  
7 whether the request is classified as a surrender, loan, withdrawal,  
8 partial withdrawal, accelerated benefit, or otherwise;

9           (3) Eligible adult means:

10           (a) A senior adult as defined in section 28-366.01; or

11           (b) A vulnerable adult as defined in section 28-371.

12           (4) Financial exploitation means:

13           (a) The wrongful or unauthorized taking, withholding, appropriation,  
14 or use of money, assets, or other property of an eligible adult by any  
15 person; or

16           (b) Any act or omission taken by a person, including through the use  
17 of a power of attorney, guardianship, or conservatorship of an eligible  
18 adult, to:

19           (i) Obtain control, through deception, intimidation, or undue  
20 influence, over the eligible adult's money, assets, or other property to  
21 deprive the eligible adult of the ownership, use, benefit, or possession  
22 of his or her money, assets, or other property; or

23           (ii) Convert money, assets, or other property of the eligible adult  
24 to deprive such eligible adult of the ownership, use, benefit, or  
25 possession of his or her money, assets, or other property;

26           (5) Permissible third party means any individual previously  
27 designated by the eligible adult who may be contacted about the eligible

1 adult's insurance policy, contract, or account, or a person otherwise  
2 permitted to be contacted by any state or federal law, rule, or  
3 regulation;

4 (6) Insurer means any insurance company as defined in section 44-103  
5 regulated under laws administered by the Director of Insurance; and

6 (7) Trained individual means any of the following:

7 (a) An insurance producer who has taken at least two hours of  
8 continuing education focused on how to identify the suspected or  
9 attempted financial exploitation of an eligible adult, which included  
10 identifying common signs indicating the financial exploitation of an  
11 eligible adult and how to provide notification regarding the suspected or  
12 attempted financial exploitation of an eligible adult; or

13 (b) A person who has received training pursuant to section 8 of this  
14 act.

15 2. On page 6, line 17, after the period insert "An insurer or  
16 trained individual shall be immune from any administrative or civil  
17 liability for choosing not to implement a program to comply with section  
18 6 of this act.".

19 3. On page 7, after line 19 insert the following new subsection:

20 "(3) Notwithstanding subsections (1) and (2) of this section, an  
21 insurer shall be deemed to be in compliance with this section if such  
22 insurer provides antifraud training to all supervisors and employees of  
23 such insurer pursuant to the laws or regulations of this state or another  
24 state and if such training includes instruction substantially similar to  
25 the instruction described in subdivisions (1)(a) and (b) of this  
26 section.".