

# **One Hundred Ninth Legislature - Second Session - 2026**

## **Introducer's Statement of Intent**

### **LB1138**

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**Chairperson: Senator Mike Jacobson**

**Committee: Banking, Commerce and Insurance**

The following constitute the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB1138 would adopt the Nebraska Protection of Seniors from Insurance Exploitation Act, which establishes a formal process for life insurance companies and producers to delay or stop transactions suspected of exploiting seniors or vulnerable adults. The legislation would adopt a process similar to those already existing for transactions involving financial institutions or securities by allowing a senior or vulnerable adult to designate a third party who may be contacted when a transaction involving suspected exploitation occurs.

Beyond the processes outlined in the legislation, LB 1138 also provides the necessary immunities to parties involved in stopping or delaying a transaction to encourage insurance companies, insurance producers, and others to stop suspected financial exploitative transactions before they occur.

**Principal Introducer:** \_\_\_\_\_

**Senator Bob Hallstrom**