

PREPARED BY: Nikki Swope  
DATE PREPARED: January 19, 2021  
PHONE: 402-471-0042

**LB 535**

Revision: 00

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2021-22</b>		<b>FY 2022-23</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB535 would require that insurers provide a notice of pending lapse in payments that would result in the termination of life insurance policies at least 30 days prior to the effective date of the termination to the policy assignee. The notice is required to be in writing, be mailed to the home office of the insurer, specify the name and address at which such notice shall be provided electronically by the insurer to the assignee, specify the name of the insured, and specify the policy number.

Insurance providers would be permitted to charge policy owners the cost of complying with the notice provision; however, limits the charge to two dollars and fifty cents per notice.

No fiscal impact.