

FIRST REGULAR SESSION

# SENATE BILL NO. 428

93RD GENERAL ASSEMBLY

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INTRODUCED BY SENATOR CALLAHAN.

Read 1st time February 28, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

1851S.011

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## AN ACT

To amend chapter 375, RSMo, by adding thereto one new section relating to insurance discounts for senior citizens.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Chapter 375, RSMo, is amended by adding thereto one new section, to be known as section 375.1800, to read as follows:

**375.1800. Beginning January 1, 2006, every insurance company issuing or renewing a contract or policy of insurance for an individual sixty-five years of age or older, shall reduce or discount the premium of such contract or policy by ten percent after accounting for all other actuarial and underwriting principles. As used in this section, the term "insurance policy or contract" shall include a policy of homeowner's insurance, as defined in section 374.400, RSMo, a policy of life insurance issued pursuant to chapter 376, RSMo, and any health benefit plan as defined in section 376.1350, RSMo.**

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