

State of Arkansas  
93rd General Assembly  
Regular Session, 2021

# A Bill

HOUSE BILL 1801

By: Representative Murdock

## For An Act To Be Entitled

AN ACT TO PROHIBIT A CHANGE TO A DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT THROUGH A WILL; TO CLARIFY THAT ONLY A CHANGE TO A LIFE INSURANCE POLICY OR ANNUITY CONTRACT CAN CHANGE THE DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT; AND FOR OTHER PURPOSES.

## Subtitle

TO PROHIBIT A CHANGE TO A DESIGNATED OR NAMED BENEFICIARY OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT THROUGH A WILL.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code Title 23, Chapter 81, Subchapter 1, is amended to add an additional section to read as follows:

23-81-137. Requirements to change designated or named beneficiary of life insurance policy or annuity contract – Prohibition.

A designated or named beneficiary of a life insurance policy or annuity contract:

(1) Can be changed according to the terms of the life insurance policy or annuity contract; and

(2) Cannot be changed in a will.

SECTION 2. Arkansas Code Title 28, Chapter 25, Subchapter 1, is



amended to add an additional section to read as follows:

28-25-111. Life insurance policy or annuity contract— Proceeds.

A testamentary change to a designated or named beneficiary of a life insurance policy or annuity contract is ineffective if the change is not made according to the terms of the life insurance policy or annuity contract.

**APPROVED: 4/26/21**