

No. 449

AN ACT

HB 956

Amending the act of May 17, 1921 (P. L. 682), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties; and repealing existing laws," authorizing minors of the age of eighteen years to give valid acquittance and discharge for insurance benefits.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 420A, act of May 17, 1921 (P. L. 682), known as "The Insurance Company Law of 1921," amended April 22, 1943 (P. L. 72), is amended to read:

Section 420A. Minors May Enter into Insurance or Annuity Contracts and Have Full Rights, Powers and Privileges Thereunder and Minors Empowered to Give Valid Acquittance and Discharge for Insurance Benefits.—(a) That all minors in Pennsylvania of the age of eighteen years and upwards shall have full power and authority to make contracts of insurance or annuity with any life insurance company authorized to do business in the Commonwealth of Pennsylvania, either domestic or foreign, and to exercise all the powers, rights, and privileges of ownership conferred upon them under the terms of any and all such contracts applied for or issued to them, and with full power to surrender, assign, modify, pledge, or change such contracts, and to receive any dividends thereon and generally to have the full power and authority in the premises that persons twenty-one years and upwards could and would have relative to any and all such contracts.

(b) Any minor domiciled in this State who has attained the age of eighteen years shall be deemed competent to receive and to give full acquittance and discharge for a payment or payments in aggregate amount not exceeding three thousand dollars (\$3000), in any one year made by any one life insurance company authorized to do business in the Commonwealth of Pennsylvania, either domestic or foreign, under the maturity, death or settlement agreement provisions in effect or elected by such minor under a life insurance policy or annuity contract if such

policy, contract or agreement provides for the payment to such minor. No such minor shall be deemed competent to alienate the right to or to anticipate or commute such payments. This section shall not be deemed to restrict the rights of minors set forth in this section. If a guardian of the property of any such minor is duly appointed and written notice thereof is given to such life insurance company at its home office any such payment thereafter falling due shall be paid to the guardian for the account of the minor unless the policy or contract under which the payment is made expressly provides otherwise.

Section 2. This act shall take effect immediately.

APPROVED—The 22d day of December, A. D. 1965.

WILLIAM W. SCRANTON

No. 450

AN ACT

HB 964

Reenacting and amending the act of April 18, 1949 (P. L. 599), entitled "An act making it a misdemeanor to install, or permit or procure the installation of, any pipe, appliance, or fixture for the use of water in any building without securing a permit from the water company or municipality or municipal authority supplying such water, or to by-pass any meter or registering device or in any other manner to secure the introduction or use of water with intent to evade payment of the charges made therefor; and providing penalties therefor," prohibiting the subdistribution in certain cases of water without permission of the water company, municipality or municipal authority supplying such water.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. The title and section 1, act of April 18, 1949 (P. L. 599), entitled "An act making it a misdemeanor to install, or permit or procure the installation of, any pipe, appliance, or fixture for the use of water in any building without securing a permit from the water company or municipality or municipal authority supplying such water, or to by-pass any meter or registering device or in any other manner to secure the introduction or use of water with intent to evade payment of the charges made therefor; and providing penalties therefor," are reenacted and amended to read: