

RCW 48.18.580 Employer-owned life insurance—Requirements. (1)

"Employer-owned life insurance policy" as used in this section and RCW 48.18.583 means an insurance policy purchased by an employer on the life of an employee, for the benefit of a person other than the employee or the employee's personal representative.

(2) An employer-owned life insurance policy may not be made or take effect unless at the time the contract is made the individual insured consents to the contract in writing.

(3) An employer may not retaliate in any manner against an employee for providing written notice that he or she does not want to be insured under an employer-owned life insurance policy.

(4) No later than thirty days after the date on which an employer purchases an employer-owned life insurance policy on the life of an employee, the employer must provide to the employee a written notice that contains the following information:

(a) A statement that the employer carries an employer-owned life insurance policy on the life of the employee;

(b) The identity of the insurance carrier of the policy;

(c) The maximum face amount of the policy at issue; and

(d) The identity of the beneficiary of the policy. [2005 c 337 s

4.]

Finding—Intent—2005 c 337: See note following RCW 48.18.030.