

Page 1-line 8 Before "is" insert "and (c)".

Page 2-after line 8 Insert:

"(iii) Inherit, receive or otherwise take any property conveyed by the deceased person by beneficiary designation, transfer on death designation, payable on death designation or other conveyance that occurs because of the death of the deceased person.

(c) In every instance mentioned in this section all benefits that would accrue to any such person upon the death of the person whose life is taken shall become subject to distribution among the other beneficiaries or heirs of the deceased person according to the will, trust or other valid dispositive instrument of the deceased person as though the person causing the death of the deceased person has predeceased the deceased person, or if no such valid instrument exists, according to the rules of descent and distribution. However, an insurance company is discharged of all liability under a policy issued by it upon payment of the proceeds in accordance with the terms thereof unless before payment the company receives written notice by or in behalf of some claimant other than the beneficiary named in the policy that a claim to the proceeds of the policy will be made by heirs of the deceased under the provisions of this section.". PERKINS