

ACCELERATED BENEFITS MODEL REGULATION

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Section 1. Purpose. This regulation is intended to provide for the accelerated benefits of individual and group life insurance policies and to provide required standards of disclosure. This regulation shall apply to all accelerated benefit provisions of individual and group life insurance policies except those subject to the Long-Term Care Insurance Model Act, issued or delivered in this state, on or after the effective date of this regulation.

Section 2. Definitions

Section 3. Type of Product

Section 4. Assignee/Beneficiary

Section 5. Criteria for Payment

Section 6. Disclosures

Drafting Note:

