

215 ILCS 5/226(1)(g) Reinstatement

Sec. 226(1)(g) Reinstatement

A provision that the contract may be reinstated at any time within one year from the date of default in making stipulated payments to the company, but all overdue stipulated payments and any indebtedness to the company on the contract shall be paid or reinstated, with interest thereon at a rate to be specified in the contract but not exceeding six per centum per annum payable annually, and in cases where applicable, a company may also include a requirement of evidence of insurability satisfactory to the company.

(Source: 82-594)