

TITLE 50: INSURANCE
PART 1407 ACCELERATED LIFE BENEFIT/TERMINAL ILLNESS/QUALIFIED CONDITIONS
CHAPTER I: DEPARTMENT OF INSURANCE

Section 1407.50 Required Disclosure Provisions

Solicitations:

- b) A written disclosure including, but not limited to, a brief description of the accelerated benefit and definitions of the conditions or occurrences triggering payment of the benefits and an explanation of any effect of the payment of a benefit on the policy's cash value, accumulation account, death benefit, premium, policy loans and policy liens shall be provided the applicant in the following manner:
 - 1) In the case of producer solicited insurance, the producer shall provide the disclosure form to the applicant prior to or concurrently with the application. Acknowledgement of the disclosure shall be signed by the applicant and the writing producer, if any.
 - 2) In the case of direct mail solicitations, the insurer shall provide the disclosure form to the applicant at the time the policy is delivered, with a notice that a full premium refund shall be received if the policy is returned to the insurer within 30 days after the initial receipt of the policy by the applicant.
 - 3) Information on the policy values shall be furnished by the company upon the request of the policyholder or certificateholder.
 - 4) In the case of group insurance policies, the disclosure form shall be contained as part of the certificate of coverage or any related document furnished by the insurer for the certificateholder.