

§2625. Notice as to conversion right

If any individual insured under a group life insurance policy hereafter delivered in this State becomes entitled under the terms of such policy to have an individual policy of life insurance issued to the individual without evidence of insurability, subject to making of application and payment of the first premium within the period specified in such policy, and if such individual is not given notice of the existence of such right at least 15 days prior to the expiration date of such period, then, in such event the individual must have an additional period within which to exercise such right, but nothing herein contained may be construed to continue any insurance beyond the period provided in such policy. This additional period expires 15 days next after the individual is given such notice but in no event may such additional period extend beyond 60 days next after the expiration date of the period provided in such policy. Written notice presented to the individual or mailed by the policyholder to the last known address of the individual or mailed by the insurer to the last known address of the individual as furnished by the policyholder constitutes notice for the purpose of this section. [RR 2021, c. 1, Pt. B, §236 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). RR 2021, c. 1, Pt. B, §236 (COR).

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