

11 NCAC 12 .1204 ASSIGNEE/BENEFICIARY

Before the payment of any accelerated benefit, the insurer shall obtain from any assignee or irrevocable beneficiary a signed acknowledgement of concurrence for payment. If the insurer paying the accelerated benefit is the assignee under the policy, no such acknowledgement is required.

History Note: *Authority G.S. 58-2-40; 58-3-150; 58-7-15(1); 58-58-1;*
 Eff. March 1, 1992;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1,
 2018.