

11 NCAC 12 .0706 SUICIDE: CREDIT LIFE INSURANCE

In the event of the suicide of the insured debtor or the joint insured debtor, if any, sane or insane, within one year after the effective date of this certificate, the insurer shall have no liability with respect to such death except for a refund of the premium paid, provided, that in the event of joint life coverage a refund of premiums shall be forty percent of the premium paid.

History Note: Authority G.S. 58-2-40; 58-57-40;
Eff. April 1, 1989;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1, 2018.