

11 NCAC 12 .1104 SPECIFIC REQUIREMENTS FOR CERTAIN OFFERS

(a) The offer of new coverage may be based on the same premium the prospective insured was paying for his old coverage, and a signed application need not be obtained, if the new insurer complies with all applicable requirements of this Section and General Statute Chapter 58, and the following conditions are met:

- (1) The old coverage is accidental death insurance, disability insurance, or group mortgage life insurance.
- (2) The amount of insurance provided by the new plan must be the same or greater than provided by the old plan.
- (3) All of the benefits provided by the old plan, including but not limited to accidental death riders and waiver-of-premium benefits, must be provided by the new plan.

(b) Individual policies of mortgage life insurance may only be consolidated pursuant to 11 NCAC 12 .0600.

History Note: *Authority G.S. 58-2-40; 58-2-210;*

Eff. February 1, 1992;

Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1, 2018.