

§2605-A. Labor union groups

The lives of a group of individuals may be insured under a policy issued to a labor union, or similar employee organization, which is considered to be the policyholder, to insure members of that union or organization for the benefit of persons other than the union or organization or any of its officials, representatives or agents, subject to the following requirements. [PL 1981, c. 150, §7 (NEW).]

1. The members eligible for insurance under the policy are all of the members of the union or organization, or all of any class or classes thereof.
[PL 1981, c. 150, §7 (NEW).]

2. The premium for the policy shall be paid either from funds of the union or organization, or from funds contributed by the insured members specifically for their insurance, or from both. Except as provided in subsection 3, a policy on which no part of the premium is to be derived from funds contributed by the insured members specifically for their insurance must insure all eligible members, except those who reject that coverage in writing.
[PL 1981, c. 150, §7 (NEW).]

3. An insurer may exclude or limit the coverage on any person as to whom evidence of individual insurability is not satisfactory to the insurer.
[PL 1981, c. 150, §7 (NEW).]

SECTION HISTORY

PL 1981, c. 150, §7 (NEW).

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