

§2623. Death pending conversion

The group life insurance policy must contain a provision that if a person insured under the policy, or the insured dependent of a covered person, dies during the period within which the person would have been entitled to have an individual policy issued to the person in accordance with section 2621 or 2622 and before such an individual policy becomes effective, the amount of life insurance that the person would have been entitled to have issued to the person under such individual policy is payable as a claim under the group policy, whether or not application for the individual policy or the payment of the first premium therefor has been made. [RR 2021, c. 2, Pt. A, §74 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1981, c. 150, §27 (AMD). RR 2021, c. 1, Pt. B, §235 (COR). RR 2021, c. 2, Pt. A, §74 (COR).

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