

Article - Insurance

[Previous][Next]

§12–210.

(a) On advance written notice to an insurer, the Commissioner may extend by a maximum of 60 days the grace period for making premium payments on life insurance, accident, and health insurance policies if:

(1) an emergency situation exists that would delay or prevent the prompt and orderly payment of the premiums due by all or a substantial number of the insureds of the insurer; and

(2) the emergency is not the fault of the insureds.

(b) For purposes of this section, an emergency situation includes a fire, earthquake, flood, postal strike, insurance producer strike, or other situation that is not under the control of insureds.

[Previous][Next]