

Article - Insurance

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§15-917.

(a) In order to provide for full and fair disclosure in the sale of Medicare supplement policies, a Medicare supplement policy or certificate may not be delivered in the State unless an outline of coverage is provided to the applicant at the time the application is delivered.

(b) (1) In this subsection, “format” means style, arrangements, and overall appearance, including the size, color, and prominence of type and arrangement of text and captions.

(2) The Commissioner shall prescribe the format and content of the outline of coverage required by this section.

(3) The outline of coverage shall include:

(i) a description of the principal benefits and coverage provided in the Medicare supplement policy;

(ii) a statement of the exceptions, reductions, and limitations contained in the Medicare supplement policy;

(iii) a statement of the renewal provisions, including any reservation by the carrier of a right to change premiums;

(iv) disclosure of the existence of any automatic renewal premium increases based on the policyholder’s age; and

(v) a statement that the outline of coverage is a summary of the Medicare supplement policy that is issued or applied for and that the Medicare supplement policy should be consulted to determine governing contractual provisions.

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