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§16–401.

(a) Except as otherwise provided in this section, an annuity contract or pure endowment contract may not be delivered or issued for delivery in the State unless it contains in substance each applicable provision required by §§ 16-402 through 16-407 of this subtitle.

(b) This section does not apply to:

(1) reversionary annuities or survivorship annuities;

(2) group annuities; or

(3) contracts for deferred annuities included in or on the lives of beneficiaries under policies of life insurance.

(c) To the extent that a provision required by this subtitle does not apply to a single premium annuity contract or single premium pure endowment contract, the provision need not be included in the annuity contract or pure endowment contract.

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