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§5-303. IN EFFECT

Except as otherwise provided in §§ 5-305 and 5-306 of this subtitle for group annuity contracts and pure endowment contracts issued before the operative date of the Maryland Standard Nonforfeiture Law for Life Insurance, §§ 5-304 through 5-312 of this subtitle apply only to policies and contracts issued on or after that operative date.

5-303. ** CONTINGENCY – NOT IN EFFECT – CHAPTER 367 OF 2015 **

(a) Except as otherwise provided in §§ 5-305 and 5-306 of this subtitle for group annuity contracts and pure endowment contracts issued before the operative date of the Maryland Standard Nonforfeiture Law for Life Insurance:

(1) §§ 5-304 through 5-312 of this subtitle apply only to policies and contracts, as appropriate, issued on or after that operative date and before the operative date of the valuation manual; and

(2) §§ 5-313 and 5-314 of this subtitle do not apply to the policies and contracts.

(b) Sections 5-313 and 5-314 of this subtitle apply to all life insurance policies, accident and health insurance contracts, and deposit-type contracts issued by a company on or after the operative date of the valuation manual.

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