

Article - Insurance

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§8-432.

(a) (1) Each society authorized to do business in the State shall issue to each member entitled to benefits a certificate that specifies the amount of benefits provided under the certificate.

(2) The certificate, any rider or endorsement attached to the certificate, the laws of the society, the application for membership, any declaration of insurability signed by the applicant, and all amendments to each of these documents constitute the agreement between the society and the member as of the date of issuance of the certificate.

(3) The certificate shall state that the documents listed in paragraph (2) of this subsection constitute the agreement between the society and the member as of the date of issuance of the certificate.

(4) A copy of the application for membership and of any declaration of insurability shall be endorsed on or attached to the certificate.

(b) (1) Each statement purporting to be made by an applicant for insurance is a representation and not a warranty.

(2) A waiver of this subsection is void.

(c) (1) Subject to paragraph (2) of this subsection, an amendment to the laws made after the date of issuance of the certificate:

(i) binds the member and each beneficiary; and

(ii) governs the agreement between the society and the member as though the amendments were made before and were in force on the date that the member applied for membership.

(2) An amendment does not destroy or diminish the benefits that the society contracted to give the member or owner as of the date of issuance of the certificate.

(d) A copy of a document listed in this section, certified by the secretary or equivalent officer of the society, is evidence of the terms and conditions of the document.

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