

31A-22-803 Forms of insurance permitted.

Credit life insurance and credit accident and health insurance may be issued only in the following forms:

- (1) individual policies of term life insurance issued to debtors;
- (2) individual policies of term accident and health insurance issued to debtors, or accident and health benefit provisions in individual policies of credit life insurance;
- (3) group policies of term life insurance issued to creditors, providing insurance upon the lives of debtors;
- (4) group policies of term accident and health insurance issued to creditors insuring debtors, or accident and health benefit provisions in group credit life insurance policies.

Amended by Chapter 116, 2001 General Session