

28 (2) For an errors and omissions policy issued on or after May 14, 2013 ~~H→~~ [] :

28a (a) ~~←H~~ the

29 policyholder may cancel the errors and omissions insurance policy before its expiration or

30 renewal date ~~H→~~ **according to the procedure for cancellation set forth in the errors and**

30a **omissions policy; and**

30b (b) **an insurer may not issue an errors and omissions policy that has fully earned**

30c **premium upon issuance of the errors and omissions policy** ~~←H~~ .

31 (3) If the errors and omissions insurance policy is cancelled as provided in Subsection

32 (2), the insurer shall refund the unearned premium to the policyholder minus any charge

33 imposed by the insurer.

34 ~~H→~~ [~~(4) The insurer shall pay the amount due under Subsection (3) by no later than 30 days~~

35 ~~from the day on which the errors and omissions insurance policy is cancelled.~~] ~~←H~~

Legislative Review Note

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Office of Legislative Research and General Counsel