

March 16, 2005

**S 579. CREDIT INSURANCE CHANGES (=H 653).** TO MAKE CHANGES TO THE CREDIT INSURANCE LAWS TO DEFINE "CRITICAL PERIOD COVERAGE;" CLARIFY THE APPROPRIATE REFUND OF PREMIUMS METHOD WHEN A POLICY OR GROUP CERTIFICATE IS TERMINATED PRIOR TO THE SCHEDULED MATURITY DATE OF THE SUBJECT DEBT; ALLOW CREDIT CARD COVERAGE FROM OUT-OF-STATE FINANCIAL INSTITUTIONS; PROVIDE THAT INSURERS MUST ACKNOWLEDGE TO THE CLAIMANT ANY CLAIMS NOT PAID WITHIN THIRTY DAYS; CLARIFY THAT INSURERS CAN REQUIRE REGISTRATION WITH THE STATE UNEMPLOYMENT OFFICE TO QUALIFY FOR CREDIT UNEMPLOYMENT INSURANCE BUT CANNOT IMPOSE A TIME LIMIT ON THAT REGISTRATION NOR CONDITION QUALIFICATION FOR BENEFITS UNDER A POLICY UPON QUALIFICATION FOR STATE UNEMPLOYMENT BENEFITS; CLARIFY THAT, WITH RESPECT TO CREDIT UNEMPLOYMENT INSURANCE, THE REFUND SHALL EQUAL THE PRO RATA UNEARNED GROSS PREMIUM; AND PROVIDE THE COMMISSIONER OF INSURANCE WITH THE AUTHORITY TO ENFORCE THE LAWS GOVERNING CREDIT INSURANCE CONSISTENT WITH THE COMMISSIONER'S GENERAL ENFORCEMENT AUTHORITY AS SET FORTH IN CHAPTER 58 OF THE GENERAL STATUTES. Identical to H 653, introduced 3/16/05.

**Intro. by Dalton.**

Ref. to Commerce

GS 58