**§2555. Inclusion of nursing home benefits in life insurance policies**

**1.**  In order to offer a life insurance policy providing for acceleration of life insurance or annuity benefits in advance of the time the benefits would otherwise be payable because of confinement to a nursing home or long-term care facility, receipt of home health care or hospice care benefits, diagnosis of terminal illness or for substantially similar reasons, the insurer must have a certificate of authority to transact life or life and health insurance in this State.

[PL 1989, c. 26 (NEW).]

**2.**  The superintendent shall promulgate reasonable rules, in accordance with the Maine Administrative Procedure Act, Title 5, chapter 375, to provide for the full and fair disclosure of information in connection with the sale of the policies referred to in subsection 1, and may include, but are not limited to, definitions, acceptable restrictions on benefit payments, coverage periods and nonforfeiture requirements.

[PL 1989, c. 26 (NEW).]

SECTION HISTORY

PL 1989, c. 26 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.