(c) If a creditor requires a debtor to make any payment for credit life insurance, [or] credit health insurance, OR INVOLUNTARY UNEMPLOYMENT BENEFIT INSURANCE and an individual policy or group certificate of insurance is not issued, the creditor shall immediately give written notice to the debtor and shall promptly make an appropriate credit to the account.

(d) The amount charged to a debtor for any credit life, [or] credit health insurance OR INVOLUNTARY UNEMPLOYMENT BENEFIT INSURANCE shall not exceed the aggregate of the premiums to be charged by the insurer, as computed at the time the charge to the debtor is determined.

(f) (1) Premium rates provided by policies of credit insurance are presumed to be reasonable in relation to benefits if they are in accordance with Section 436H(b).

(2) Within 120 days after the expiration of the experience period for any case established pursuant to Section 436C(8), the insurer shall file with the Commissioner an appropriate experience report signed by its actuary which certifies the loss ratio for the case. If the loss ratio certified for the case satisfies the loss ratio promulgated by the Commissioner, the insurer may continue to charge the existing premium rates.

(3) If the loss ratio for any case is less than the loss ratio guideline, the insurer shall make appropriate rate reductions, which shall be effective on or before 45 days after the experience report has been filed, or show cause to the Commissioner why its rates for the case should not be reduced. If the loss ratio for any case is less than that required above and the insurer refuses to reduce its rates, the Commissioner, after notice and hearing and within 60 days after the filing of the experience report, shall notify the insurer in writing as to the rates which are authorized for use with the case. These rates shall be implemented by the insurer no later than 45 days after receipt of the Commissioner's notice.

(4) For new cases or cases which do not satisfy the experience period requirement contained in Section 436C(9), and for business which does not meet the definition of a case by reason of being less than the $50,000 minimum threshold, the Commissioner, on a biennial basis and after notice and hearing, shall promulgate prima faci acceptable rates applicable to specified plans of benefits for each class of business. Prima facie rates shall be based upon experience for each class of business reported by all insurers writing credit life, [and] credit health, AND INVOLUNTARY UNEMPLOYMENT BENEFIT insurance in this State excluding experience for which premium rates are established by case. The promulgation of prima facie rates by the Commissioner may not be construed to prohibit the filing of other premium rates for use with new cases in accordance with the provisions of Section 436H(b).