

(6) THE DATE ON WHICH THE INSURED ELECTS NO LONGER TO HAVE COVERAGE UNDER THE GROUP CONTRACT; OR

(7) THE DATE ON WHICH THE EMPLOYER CEASES TO PROVIDE BENEFITS TO ITS EMPLOYEES UNDER A GROUP CONTRACT.

(E) ANY CONTINUATION COVERAGE UNDER THIS SECTION:

(1) SHALL BE PROVIDED WITHOUT EVIDENCE OF INSURABILITY OR ADDITIONAL WAITING PERIODS;

(2) SHALL PROVIDE FOR THE PAYMENT TO THE EMPLOYER BY THE INSURED OF AN AMOUNT WHICH DOES NOT EXCEED:

(I) THE SUM OF THE EMPLOYER CONTRIBUTION AND ANY CONTRIBUTION WHICH WOULD HAVE BEEN REQUIRED TO BE PAID BY THE INSURED IF THERE HAD BEEN NO APPLICABLE CHANGE IN STATUS; AND

(II) A REASONABLE ADMINISTRATIVE FEE WHICH SHALL BE SUBJECT TO REVIEW AND APPROVAL BY THE COMMISSIONER;

(3) SHALL PERMIT THE PAYMENT OF ANY SUCH AMOUNT IN MONTHLY INSTALLMENTS IF SO ELECTED BY THE INSURED;

(4) SHALL BE IDENTICAL TO THE COVERAGE OFFERED UNDER THE GROUP CONTRACT TO SIMILARLY SITUATED INDIVIDUALS WHERE THERE HAS BEEN NO APPLICABLE CHANGE IN STATUS; AND

(5) SHALL BE AVAILABLE TO THE SPOUSE AND DEPENDENT CHILDREN OF THE INSURED IF:

(I) THE GROUP CONTRACT PROVIDES BENEFITS FOR SPOUSES AND DEPENDENT CHILDREN; AND

(II) THE INSURED'S SPOUSE AND DEPENDENT CHILDREN WERE COVERED UNDER THE GROUP CONTRACT PRIOR TO THE APPLICABLE CHANGE IN STATUS.

(F) (1) THE ELECTION PERIOD FOR THE COVERAGE PROVIDED UNDER THIS SECTION SHALL BEGIN WITH THE DATE ON WHICH THERE HAS BEEN AN APPLICABLE CHANGE IN STATUS AND END NO SOONER THAN 45 DAYS AFTER SUCH DATE.

(2) TO ELECT THE COVERAGE PROVIDED UNDER THIS SECTION, THE INSURED SHALL SUBMIT A SIGNED ELECTION NOTIFICATION FORM TO THE EMPLOYER DURING THE ELECTION PERIOD.

(G) (1) EVERY CERTIFICATE ISSUED TO AN INSURED UNDER A GROUP CONTRACT SHALL INCLUDE A STATEMENT, IN A MANNER AND FORM APPROVED BY THE COMMISSIONER, WHICH ADVISES THE INSURED OF THE FOLLOWING:

(I) THE AVAILABILITY OF BENEFITS UNDER THIS SECTION;