

(1) Contain an outline of Medicare coverage; and

(2) Include advice and other information regarding the purchase of Medicare supplement policies, including a reference to the right of the purchaser to cancel a policy during the first ~~10~~ 30 days after it is delivered, as provided in [§ 438] § 468CB of this article.

(c) The Commissioner shall publish the text of the guide in the Maryland Register and contemporaneously forward a copy of the text to the Office on Aging.

(D) IN ORDER TO PROVIDE FOR FULL AND FAIR DISCLOSURE IN THE SALE OF MEDICARE SUPPLEMENT POLICIES, A MEDICARE SUPPLEMENT POLICY OR CERTIFICATE MAY NOT BE DELIVERED IN THE STATE UNLESS AN OUTLINE OF COVERAGE IS DELIVERED TO THE APPLICANT AT THE TIME APPLICATION IS ~~MADE~~ DELIVERED.

(E) (1) THE COMMISSIONER SHALL PRESCRIBE THE FORMAT AND CONTENT OF THE OUTLINE OF COVERAGE REQUIRED BY THIS SECTION. FOR PURPOSES OF THIS SECTION, "FORMAT" MEANS STYLE, ARRANGEMENTS, AND OVERALL APPEARANCE, INCLUDING THE SIZE, COLOR, AND PROMINENCE OF TYPE AND THE ARRANGEMENT OF TEXT AND CAPTIONS.

(2) THE OUTLINE OF COVERAGE SHALL INCLUDE:

(I) A DESCRIPTION OF THE PRINCIPAL BENEFITS AND COVERAGE PROVIDED IN THE POLICY;

(II) A STATEMENT OF THE EXCEPTIONS, REDUCTIONS, AND LIMITATIONS CONTAINED IN THE POLICY;

(III) A STATEMENT OF THE RENEWAL PROVISIONS, INCLUDING ANY RESERVATION BY THE INSURER OF A RIGHT TO CHANGE PREMIUMS; AND

(IV) A STATEMENT THAT THE OUTLINE OF COVERAGE IS A SUMMARY OF THE POLICY ISSUED OR APPLIED FOR AND THAT THE POLICY SHOULD BE CONSULTED TO DETERMINE GOVERNING CONTRACTUAL PROVISIONS.

(F) THE COMMISSIONER MAY PRESCRIBE BY REGULATION A STANDARD FORM AND THE CONTENTS OF AN INFORMATIONAL BROCHURE FOR PERSONS ELIGIBLE FOR MEDICARE BY REASON OF AGE, WHICH IS INTENDED TO IMPROVE THE BUYER'S ABILITY TO SELECT THE MOST APPROPRIATE COVERAGE AND TO IMPROVE THE BUYER'S UNDERSTANDING OF MEDICARE. EXCEPT IN THE CASE OF DIRECT RESPONSE INSURANCE POLICIES, THE COMMISSIONER MAY REQUIRE BY REGULATION THAT THE INFORMATION BROCHURE BE PROVIDED TO ANY PROSPECTIVE INSURED ELIGIBLE FOR MEDICARE AT THE TIME OF DELIVERY OF THE OUTLINE OF COVERAGE. WITH RESPECT TO DIRECT RESPONSE INSURANCE POLICIES, THE COMMISSIONER MAY REQUIRE BY REGULATION THAT THE PRESCRIBED BROCHURE BE PROVIDED ON REQUEST TO ANY PROSPECTIVE INSURED