

WILLIAM DONALD SCHAEFER, Governor

(III) A WAIVER MADE UNDER THIS SUBSECTION SHALL BE BINDING ON ~~ALL-NAMED-INSUREDS-AND-OTHER-INSUREDS~~ THE FOLLOWING PERSONS COVERED BY THE POLICY:

1. ALL NAMED INSUREDS;

2. ALL LISTED DRIVERS; AND

3. ALL MEMBERS OF THE FIRST NAMED INSURED'S FAMILY RESIDING IN THE FIRST NAMED INSURED'S HOUSEHOLD WHO ARE 16 YEARS OF AGE OR OLDER.

(2) (I) BEFORE A FIRST NAMED INSURED MAKES A WAIVER UNDER THIS SUBSECTION, THE FIRST NAMED INSURED MUST BE INFORMED IN WRITING OF THE NATURE AND EXTENT OF THE COVERAGE AND BENEFITS DESCRIBED UNDER THIS SECTION.

(II) A WAIVER MADE UNDER THIS SUBSECTION SHALL BE MADE ON A FORM REQUIRED BY THE COMMISSIONER.

(III) THE FORM MAY BE PART OF THE CONTRACT OF INSURANCE.

(IV) THE FORM SHALL CLEARLY AND CONCISELY EXPLAIN IN 10 POINT BOLDFACE TYPE:

1. THE NATURE AND--EXTENT, EXTENT, AND COST OF THE COVERAGE AND BENEFITS THAT WOULD BE PROVIDED UNDER THE POLICY IF NOT WAIVED BY THE FIRST NAMED INSURED;

2. THAT, AS TO A POLICY OF PRIVATE PASSENGER MOTOR VEHICLE LIABILITY INSURANCE, A WAIVER MADE UNDER THIS SUBSECTION CONSTITUTES A WAIVER OF ALL THE BENEFITS DESCRIBED UNDER THIS SECTION AND--IS---BINDING---ON--ALL--NAMED INSUREDS--AND--OTHER--INSUREDS--COVERED--BY--THE--POLICY, WHETHER PROVIDED UNDER THE FIRST NAMED INSURED'S POLICY OR ANY OTHER PRIVATE PASSENGER MOTOR VEHICLE LIABILITY POLICY OR COVERAGE ISSUED IN THIS STATE;

3. THAT A WAIVER MADE UNDER THIS SUBSECTION SHALL BE BINDING ON THE FOLLOWING PERSONS COVERED UNDER THE POLICY:

A. ALL NAMED INSUREDS;

B. ALL LISTED DRIVERS; AND

C. ALL MEMBERS OF THE FIRST NAMED INSURED'S FAMILY RESIDING IN THE FIRST NAMED INSURED'S HOUSEHOLD WHO ARE 16 YEARS OF AGE OR OLDER;