

(C) CREDIT INVOLUNTARY UNEMPLOYMENT BENEFIT INSURANCE.

“CREDIT INVOLUNTARY UNEMPLOYMENT BENEFIT INSURANCE” MEANS INSURANCE ON A DEBTOR THAT PROVIDES INDEMNITY FOR PAYMENTS THAT ARE DUE ON A SPECIFIC LOAN OR OTHER CREDIT TRANSACTION WHILE THE DEBTOR IS INVOLUNTARILY UNEMPLOYED AS DEFINED BY THE POLICY.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 436C(c)(11).

The word “credit” is added to modify the term “involuntary unemployment benefit insurance” for clarity and consistency with other terminology used in this title.

Defined terms: “Debtor” § 13-101  
“Insurance” § 1-101  
“Policy” § 1-101

(D) CREDIT LIFE INSURANCE.

“CREDIT LIFE INSURANCE” MEANS INSURANCE ON THE LIFE OF A DEBTOR IN CONNECTION WITH A SPECIFIC LOAN OR OTHER CREDIT TRANSACTION.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 436C(c)(1).

The former phrase “pursuant to” is deleted as included in the phrase “in connection with”.

Defined terms: “Debtor” § 13-101  
“Insurance” § 1-101

(E) CREDITOR.

“CREDITOR” MEANS:

- (1) A LENDER OF MONEY OR VENDOR OR LESSOR OF GOODS, SERVICES, OR PROPERTY RIGHTS OR PRIVILEGES FOR WHICH PAYMENT IS ARRANGED THROUGH A CREDIT TRANSACTION;
- (2) A SUCCESSOR TO THE RIGHT, TITLE, OR INTEREST OF THE LENDER, VENDOR, OR LESSOR;
- (3) AN AFFILIATE, ASSOCIATE, SUBSIDIARY, DIRECTOR, OFFICER, OR EMPLOYEE OF THE LENDER, VENDOR, OR LESSOR; OR
- (4) ANY OTHER PERSON IN ANY WAY ASSOCIATED WITH THE LENDER, VENDOR, OR LESSOR.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 436C(c)(3).

Defined term: “Person” § 1-101