

"Person" § 1-101

"Policy" § 1-101

"Premium" § 1-101

17-202. LABOR UNIONS.

(A) IN GENERAL.

(1) SUBJECT TO THE REQUIREMENTS OF THIS SECTION, THE LIVES OF A GROUP OF INDIVIDUALS MAY BE INSURED UNDER A POLICY ISSUED TO A LABOR UNION TO COVER MEMBERS OF THE UNION FOR THE BENEFIT OF PERSONS OTHER THAN THE UNION OR ITS OFFICIALS, REPRESENTATIVES, OR AGENTS.

(2) THE LABOR UNION TO WHICH THE POLICY IS ISSUED IS DEEMED THE POLICYHOLDER.

(B) MEMBERS ELIGIBLE FOR INSURANCE.

ALL MEMBERS OF THE LABOR UNION, OR ALL OF ANY CLASS OR CLASSES OF MEMBERS DETERMINED BY CONDITIONS PERTAINING TO THEIR EMPLOYMENT OR MEMBERSHIP IN THE UNION OR BOTH, ARE ELIGIBLE FOR INSURANCE UNDER A POLICY ISSUED IN ACCORDANCE WITH THIS SECTION.

(C) PREMIUMS.

(1) THE LABOR UNION SHALL PAY THE PREMIUM FOR THE POLICY:

(I) WHOLLY FROM THE FUNDS OF THE UNION; OR

(II) PARTLY FROM THE FUNDS OF THE UNION AND PARTLY FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR INSURANCE.

(2) A POLICY MAY NOT BE ISSUED ON WHICH THE ENTIRE PREMIUM IS TO BE PAID FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR INSURANCE.

(3) A POLICY ON WHICH THE PREMIUM IS TO BE PAID PARTLY FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR INSURANCE MAY BE PLACED IN FORCE ONLY IF AT LEAST 75% OF THE ELIGIBLE MEMBERS, OTHER THAN THOSE WHO HAVE EVIDENCE OF INDIVIDUAL INSURABILITY THAT IS UNSATISFACTORY TO THE INSURER, ELECT TO MAKE THE REQUIRED CONTRIBUTIONS.

(4) A POLICY ON WHICH NO PART OF THE PREMIUM IS PAID FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR INSURANCE MUST INSURE:

(I) ALL ELIGIBLE MEMBERS; OR

(II) ALL ELIGIBLE MEMBERS OTHER THAN THOSE WHO HAVE EVIDENCE OF INDIVIDUAL INSURABILITY THAT IS UNSATISFACTORY TO THE INSURER.