

(I) PROVIDE ADDITIONAL BENEFITS IN CASE OF DISMEMBERMENT, LOSS OF SIGHT, OR DEATH BY ACCIDENT OR ACCIDENTAL MEANS;

(II) PROVIDE ADDITIONAL BENEFITS FOR LONG-TERM HOME HEALTH CARE AND LONG-TERM CARE IN A NURSING HOME OR OTHER RELATED INSTITUTION; OR

(III) OPERATE TO SAFEGUARD THE CONTRACT OR SUPPLEMENTAL CONTRACT AGAINST LAPSE OR TO PROVIDE A SPECIAL SURRENDER VALUE, SPECIAL BENEFIT, OR ANNUITY IN THE EVENT THAT THE INSURED OR ANNUITANT BECOMES TOTALLY AND PERMANENTLY DISABLED, AS DEFINED BY THE CONTRACT OR SUPPLEMENTAL CONTRACT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 437.

In the introductory language of this section, the former word "affect" is deleted as unnecessary in light of the words "apply to".

This section was the scope provision for former Art. 48A, Subtitle 25, which generally applied only to individual health insurance policies. The revision of this section as the scope provision for Title 15 of this article may expand its applicability. However, no substantive change is intended.

Defined terms: "Annuity" § 1-101

"Annuity contract" § 1-101

"Health insurance" § 1-101

"Insurance" § 1-101

"Life insurance" § 1-101

"Policy" § 1-101

"Reinsurance" § 1-101

15-102. THIRD-PARTY OWNERSHIP OF POLICIES.

IN THIS TITLE, THE WORD "INSURED" MAY NOT BE CONSTRUED TO PREVENT A PERSON OTHER THAN THE INSURED WITH A PROPER INSURABLE INTEREST FROM APPLYING FOR AND OWNING A POLICY COVERING THE INSURED OR FROM BEING ENTITLED UNDER THAT POLICY TO ANY INDEMNITIES, BENEFITS, AND RIGHTS PROVIDED IN THE POLICY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 465.

This section, which appeared in Subtitle 25 of former Art. 48A, applied only to individual health insurance policies. Its placement in this subtitle, which applies generally to health insurance, may expand its applicability. However, no substantive change is intended.

Defined terms: "Person" § 1-101

"Policy" § 1-101