

15-214. TIME OF PAYMENT OF CLAIMS.

(A) IN GENERAL.

EACH POLICY OF HEALTH INSURANCE SHALL CONTAIN THE FOLLOWING PROVISION:

"TIME OF PAYMENT OF CLAIMS: INDEMNITIES PAYABLE UNDER THIS POLICY FOR ANY LOSS OTHER THAN LOSS FOR WHICH THIS POLICY PROVIDES ANY PERIODIC PAYMENT, WILL BE PAID IMMEDIATELY UPON RECEIPT OF DUE WRITTEN PROOF OF SUCH LOSS. SUBJECT TO DUE WRITTEN PROOF OF LOSS, ALL ACCRUED INDEMNITIES FOR LOSS FOR WHICH THIS POLICY PROVIDES PERIODIC PAYMENT WILL BE PAID (INSERT PERIOD FOR PAYMENT WHICH MUST NOT BE LESS FREQUENTLY THAN MONTHLY) AND ANY BALANCE REMAINING UNPAID UPON THE TERMINATION OF LIABILITY WILL BE PAID IMMEDIATELY UPON RECEIPT OF DUE WRITTEN PROOF."

(B) PERIODIC PAYMENT.

A POLICY IS CONSIDERED TO PROVIDE FOR PERIODIC PAYMENT FOR LOSS ONLY IF THE POLICY CONTAINS A SPECIFIC STATEMENT TO THAT EFFECT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 447.

The quoted language of subsection (a) of this section is the same as the quoted language of former Art. 48A, § 447.

Defined terms: "Health insurance" § 1-101
"Policy" § 1-101

15-215. PAYMENT OF CLAIMS.

(A) IN GENERAL.

EACH POLICY OF HEALTH INSURANCE SHALL CONTAIN THE FOLLOWING PROVISION:

"PAYMENT OF CLAIMS: INDEMNITY FOR LOSS OF LIFE WILL BE PAYABLE IN ACCORDANCE WITH THE BENEFICIARY DESIGNATION AND THE PROVISIONS RESPECTING SUCH PAYMENT WHICH MAY BE PRESCRIBED HEREIN AND EFFECTIVE AT THE TIME OF PAYMENT. IF NO SUCH DESIGNATION OR PROVISION IS THEN EFFECTIVE, SUCH INDEMNITY SHALL BE PAYABLE TO THE ESTATE OF THE INSURED. ANY OTHER ACCRUED INDEMNITIES UNPAID AT THE INSURED'S DEATH MAY, AT THE OPTION OF THE INSURER, BE PAID EITHER TO SUCH BENEFICIARY OR TO SUCH ESTATE. ALL OTHER INDEMNITIES WILL BE PAYABLE TO THE INSURED."

(B) OPTIONAL PROVISIONS.

(1) AT THE OPTION OF THE INSURER, A POLICY MAY INCLUDE EITHER OR BOTH OF THE PROVISIONS SET FORTH IN PARAGRAPHS (2) AND (3) OF THIS SUBSECTION WITH THE PROVISION SET FORTH IN SUBSECTION (A) OF THIS SECTION.