

11 NCAC 12 .0447 FREE LOOK PROVISION

- (a) An insurer, prior to the time that any individual life insurance or annuity policy is issued for delivery or delivered, shall ensure that a "Ten Day Free Look" provision is displayed by sticker or printed on the face of each life insurance or annuity policy.
- (b) The free look provision required by this Rule shall afford the policyholder a period of time, following receipt of the policy, during which the policy may be returned to the company for a prompt refund of the premium paid. This Rule also applies to any group life insurance or annuity policy or certificate that contains a free look provision.

History Note: *Authority G.S. 58-2-40; 58-58-1;*
 Eff. September 26, 1978;
 Amended Eff. August 1, 2004; February 1, 1992; April 1, 1989; July 1, 1982;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1,
 2018.