

## 215 ILCS 5/351A-9.1 Policy Summary and Benefits Rider

Sec. 351A-9.1. Policy summary and benefit reports.

(a) At the time of policy delivery, a policy summary shall be delivered for an individual life insurance policy which provides long-term care benefits within the policy or by rider. In the case of direct response solicitations, the insurer shall deliver the policy summary upon the applicant's request, but regardless of request shall make such delivery no later than at the time of policy delivery. In addition to complying with all applicable requirements, the summary shall also include:

(1) an explanation of how the long-term care benefit interacts with other components of the policy, including deductions from death benefits;

(2) an illustration of the amount of benefits, the length of benefit, and the guaranteed lifetime benefits if any, for each covered person;

(3) any exclusions, reductions and limitations on benefits of long-term care; and

(4) if applicable to the policy type, the summary shall also include:

(A) disclosure of the effects of exercising other rights under the policy;

(B) disclosure of guarantees related to long-term care costs of insurance charges; and

(C) current and projected maximum lifetime benefits.

(b) Any time a long-term care benefit, funded through a life insurance vehicle by the acceleration of the death benefit, is in benefit payment status, a monthly report shall be provided to the policyholder. Such report shall include:

(1) any long-term care benefits paid during the month;

(2) an explanation of any changes in the policy, including changes in death benefits or cash values, due to long-term care benefits being paid out; and

(3) the amount of long-term care benefits existing or remaining.

(Source: P.A. 86-384.)