

304.17-270 Renewability.

Health insurance policies, other than accident insurance only policies, in which the insurer reserves the right to refuse renewal on an individual basis, shall provide in substance in a provision thereof or in an indorsement thereon or rider attached thereto that subject to the right to terminate the policy upon nonpayment of premium when due, such right to refuse renewal may not be exercised so as to take effect before the renewal date occurring on, or after and nearest, each policy anniversary (or in the case of lapse and reinstatement, at the renewal date occurring on, or after and nearest, each anniversary of the last reinstatement), and that any refusal of renewal shall be without prejudice to any claim originating while the policy is in force. (The parenthetical reference to lapse and reinstatement may be omitted at the insurer's option.)

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 512, sec. 64, effective July 15, 1994. -- Amended 1976 Ky. Acts ch. 52, sec. 2, effective June 19, 1976. -- Created 1970 Ky. Acts ch. 301, subtit. 17, sec. 27, effective June 18, 1970.