62S.07 RIGHT TO RETURN; REFUND.

Subdivision 1. **Right to return.** A long-term care insurance applicant may return the policy or certificate within 30 days of its delivery and is entitled to a refund of the premium if, after examination of the policy or certificate, the applicant is not satisfied for any reason. Long-term care insurance policies and certificates must include a notice prominently printed on the first page or attached to the first page stating in substance that the applicant may return the policy or certificate within 30 days of its delivery and have the premium refunded if for any reason, after examination of the policy or certificate, other than a certificate issued under a policy issued to a group as defined in section 62S.01, subdivision 15, clause (1), the applicant is not satisfied.

Subd. 2. **Refund.** If an application for a qualified long-term care insurance policy is denied, the issuer shall refund to the applicant any premium and fees submitted by the applicant within 30 days of the denial.

History: *1997 c 71 art 1 s 7*