62S.11 MONTHLY REPORT.

Subdivision 1. **Required report.** 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 must be provided to the policyholder.

Subd. 2. **Contents.** The report must include the following information:

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

(2) an explanation of changes in the policy, such as 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.

History: *1997 c 71 art 1 s 11*