60A.236 STOP LOSS REGULATION; SMALL EMPLOYER COVERAGE.

A contract providing stop loss coverage, issued or renewed to a small employer, as defined in section 62L.02, subdivision 26, or to a plan sponsored by a small employer, must include a claim settlement period no less favorable to the small employer or plan than the following:

(1) claims incurred during the contract period; and

(2) paid by the plan during the contract period or within three months after expiration of the contract period.

History: *1995 c 258 s 7; 2017 c 2 art 2 s 3*