## 72C.08 FORMAT REQUIREMENTS.

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Subdivision 1. **Requirement.** All insurance policies and contracts covered by section 72C.11 shall be written in a logical, clear, and understandable order and form and shall contain at least the following items:

- (a) on the cover or first or an insert page of the policy a statement that the policy is a legal contract between the policy owner and the company and the statement, printed in larger or other contrasting type or color, "Read your policy carefully";
  - (b) an index of the major provisions of the policy or contract, which may include the following items:
  - (1) the person or persons insured by the policy;
  - (2) the applicable events, occurrences, conditions, losses or damages covered by the policy;
  - (3) the limitations or conditions on the coverage of the policy;
  - (4) definitional sections of the policy;
  - (5) provisions governing the procedure for filing a claim under the policy;
- (6) provisions governing cancellation, renewal, or amendment of the policy by either the insurer or the policy owner;
  - (7) any options under the policy; and
  - (8) provisions governing the insurer's duties and powers in the event that suit is filed against the insured.
- Subd. 2. **Compliance factors.** In determining whether a policy or contract is written in a logical, clear, and understandable order and form the commissioner shall consider the following factors:
- (a) the extent to which each provision for coverage is stated separately in a self-contained section, including the conditions relating to or limiting that section's effect;
- (b) the extent to which sections or provisions are set off and clearly identified by titles, headings, or margin notations;
  - (c) the use of a more easily understandable format such as narrative or outline forms; and
- (d) any additional factors relevant to a logical, clear, and understandable format which the commissioner may prescribe by rule.

**History:** 1977 c 345 s 8