

Montana Code Annotated 2009

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33-22-244. Disclosure standards -- individual policy. (1) In order to provide for full and fair disclosure in the sale of disability insurance, an individual disability insurance policy may not be delivered or issued for delivery in this state unless an outline of coverage is filed with and approved by the insurance commissioner in accordance with 33-1-501 and is delivered to the applicant at the time the application is made.

(2) The outline of coverage must include:

- (a) a general description of the principal benefits and coverages provided by the policy;
- (b) a general description of the insured's financial responsibility under the policy, including, if applicable, the amount of the deductible, the amount or percentage of copayment, and the maximum annual out-of-pocket expenses to be paid by the insured;
- (c) a statement of the maximum lifetime benefit available under the policy;
- (d) a statement of the estimated periodic premium to be paid by the insured;
- (e) a general description of the factors or case characteristics that the insurer may consider in establishing or changing the premiums and, if applicable, in determining the insurability of the applicant;
- (f) a description of any preauthorization or other preapproval requirements for medical care;
- (g) a prominently displayed statement of the insured's responsibility for payment of billed charges beyond those charges reimbursed by the insurer when the insured uses health care services from a health care provider who is outside a network of health care providers used by the insurer; and
- (h) a general description of the trend of premium increases or decreases for comparable policies issued by the insurer during the preceding 5 years, if the trend data is available.

(3) The outline of coverage may include any other information that the insurer considers relevant to the applicant's selection of an appropriate individual disability policy.

(4) An insurer or producer shall provide to an individual, upon request, an outline of coverage for any health benefit product marketed to the general public. The outline of coverage provided under this subsection may exclude the statement of the estimated periodic premium to be paid by the insured.

(5) Prior to issuance of an individual disability insurance policy, written informational materials describing the policy's cancer screening coverages must be provided to a potential applicant. The informational materials are not subject to filing with and approval of the insurance commissioner.

History: En. Sec. 5, Ch. 527, L. 1995; amd. Sec. 2, Ch. 336, L. 2001; amd. Sec. 2, Ch. 463, L. 2007; amd. Sec. 1, Ch. 207, L. 2009.

Provided by Montana Legislative Services