**Section 917.80 Duties of Insurers With Respect to Direct-Response Sales**

Each insurer shall:

a) Require with or as part of each completed application for life insurance a statement signed by the applicant as to whether such insurance will replace existing life insurance;

b) Where no replacement is proposed by an insurer in the solicitation of a direct-response sale and a replacement is involved include a Notice Regarding Replacement of Life Insurance in a form as described in Exhibit A, at the time the policy is mailed to the applicant;

c) Where a replacement is proposed by an insurer in the solicitation of a direct-response sale and a replacement is involved:

1) Request from the applicant with or as part of the application a list of all existing life insurance to be replaced. Such existing life insurance shall be requested to be identified by name of insurer;

2) If the applicant furnishes the names of the existing insurers, then the replacing direct-response insurer shall mail the applicant a Notice Regarding Replacement of Life Insurance in a form substantially as described in Exhibit A within 3 working days after receipt of the application and shall comply with the provisions of Section 224(2) of the Insurance Code, and forward to the existing insurer, within 3 working days after receipt of the application the Notice Regarding Proposed Replacement of Life Insurance or Annuity which is Exhibit B of this Part;

3) If the applicant does not furnish the names of the existing insurers, then the replacing direct-response insurer shall, at the time the policy is mailed to the applicant, include a Notice Regarding Replacement of Life Insurance in a form as described in Exhibit A.

(Source: Amended at 26 Ill. Reg. 16504, effective October 28, 2002)