**Section 1405.50 Group Insurance**

a) Group Insurance is defined in Section 230.1 of the Code. Standard Provisions for Group Policies are cited in Section 231.1 of the Code.

b) Group Insurance Contributory or Non-Contributory

The policy shall state whether it is either contributory or non-contributory.

c) Paid-Up Term Life Insurance Benefit in Group Ordinary Life

Any group ordinary life insurance form providing a paid-up term life insurance benefit may contain a limitation to the effect that, when the paid-up benefit amounts to less than $1,000, only the alternative cash value as provided in the form shall be payable.

(Source: Amended at 43 Ill. Reg. 3259, effective February 25, 2019)