**Section 2025.70 Discontinuance of a Market**

When a health insurance issuer elects to discontinue offering all health insurance coverage in the small group market, large group market or individual market, (see Section 5 of the Act), the health insurance issuer must adhere to the following requirements:

a) Provide notice to the Department of Insurance as outlined in Section 2025.40 of this Part.

b) The notice of discontinuation of coverage must be sent to all the following: the plan sponsor, participant, and beneficiaries, or, if the coverage is an individual policy, the covered individual.

c) The health insurance issuer may only discontinue the health insurance coverage upon the renewal date of the coverage. The 180-day notice given to plan sponsors, participants, beneficiaries, and covered individuals must be 180 days prior to the renewal date of the health insurance coverage.

(Source: Amended at 48 Ill. Reg. 7234, effective April 30, 2024)