

## **CHAPTER 45-03-08 RETURN OF PREMIUM**

Section	
45-03-08-01	Policies On Which Refund Not Required
45-03-08-02	Policy Forms
45-03-08-03	Premiums On All Other Policies

### **45-03-08-01. Policies on which refund not required.**

An insurer may provide a refund of premium for life insurance policies, guaranteed renewable accident and health policies and crop/hail policies; however, such refund is not required and policy forms permitting no refund may be approved by the insurance department.

**History:** Effective October 1, 1984.

**General Authority:** NDCC 28-32-02

**Law Implemented:** NDCC 26.1-24-03

### **45-03-08-02. Policy forms.**

The term "policy form" as used in subsection 3 of North Dakota Century Code section 26.1-24-03 includes manual rates, rating plans, and rating rules filed and approved under North Dakota Century Code section 26.1-25-04. Such rates, plans, and rules may constitute the basis for an exception to the refund provision set out in subsection 3 of North Dakota Century Code section 26.1-24-03.

**History:** Effective October 1, 1984.

**General Authority:** NDCC 28-32-02

**Law Implemented:** NDCC 26.1-24-03

### **45-03-08-03. Premiums on all other policies.**

Premiums on all other policies are refundable in accordance with subsection 3 of North Dakota Century Code section 26.1-24-03 and the policy form filed with the insurance department.

**History:** Effective October 1, 1984.

**General Authority:** NDCC 28-32-02

**Law Implemented:** NDCC 26.1-24-03