

304.16-220 Information to debtor.

A policy issued to a creditor to insure debtors of such creditor shall contain a provision that the insurer will furnish to the policyholder for delivery to each debtor insured under the policy a form which will contain a statement that the life of the debtor is insured under the policy and that any death benefit paid thereunder by reason of his death shall be applied to reduce or extinguish the indebtedness.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 16, sec. 22, effective June 18, 1970.