

Vermont Insurance Division

BULLETIN 61 Group Insurance/Trust Agreements

September 9, 1982

This Department continues to receive inquiries evidencing an apparent lack of understanding regarding the marketing of Group Life and/or Accident and Health Insurance in the State of Vermont, particularly with respect to out-of-state group or group trust insurance programs.

Please be advised that in order for a life and/or accident and health insurance group program to be considered a lawful transaction in Vermont, the group arrangement itself must be one which is permissible under the group life and/or health statutes contained in Title 8, V.S.A.(Please refer to chapters 103 and 107 thereof.)

It does not matter that the group arrangement or program complies with the group insurance statutes in any other state if, in fact, the arrangement is not permissible under Vermont Statutes.

Kindly acknowledge receipt of this Bulletin by written communication to this Department. An extra copy of this Bulletin is enclosed for this purpose.

George A.Chaffee

COMMISSIONER OF BANKING AND INSURANCE