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Insurance Bulletin No. 228

Vermont Life and Health Insurance Guaranty Association Summary Document Notice to Customers

March 1, 2024

This Bulletin provides notice of the Commissioner of Financial Regulation’s approval, pursuant to 8 V.S.A. § 4189(b) of the Vermont Life and Health Insurance Guaranty Association (Association) Summary Document which describes the general purposes and current limitations of coverage provided by the Association pursuant to Chapter 112 of Title Eight (8 V.S.A. § 4171 - § 4190). The Summary Document includes a clear and conspicuous disclaimer that contains the information required by 8 V.S.A. § 4189(c), including information as directed by the Commissioner pursuant to 8 V.S.A. § 4189(c)(7). The Summary Document was approved by the Commissioner of Financial Regulation on March 1, 2024, and it is attached as Exhibit A.

Pursuant to 8 V.S.A § 4189(b), on and after May 1, 2024, insurers may not deliver a policy or contract of the type described in 8 V.S.A. § 4173(b) to a policy or contract owner, certificate holder or enrollee unless the Summary Document is delivered to the policy or contract owner, certificate holder or enrollee at the time of delivery of the policy or contract. In addition, the Summary Document shall be available upon request by a policy or contract owner, certificate holder or enrollee.

Pursuant to 8 V.S.A. § 4189(a), the existence of the Association may not be used for the purpose of sales, solicitation, or inducement to purchase any form of insurance or other coverage covered by Chapter 112.

For any questions regarding this bulletin, please contact Mary Block, Director of Insurance Regulation at mary.block@vermont.gov.

DocuSigned by:
Kevin Gaffney

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Kevin Gaffney, Commissioner

3/4/2024

Date

