

215 ILCS 5/155.58(c) Payments Made Prior to Issuance of Policy or Certificate

Sec. 155.58(c) Payments Made Prior to Issuance of Policy or Certificate

If a creditor requires a debtor to make any payment for credit life insurance or credit accident and health insurance and an individual policy or group certificate of insurance is not issued, the creditor shall immediately give written notice to such debtor and shall promptly make an appropriate credit to the account.

(Source: Laws 1959, p. 1140.)