

State of Idaho  
**DEPARTMENT OF INSURANCE**

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B U L L E T I N N O . 93-1

DATE: April 9, 1993

TO: All Life and Disability Insurers Authorized  
to Write Insurance in the State of Idaho

FROM: Harry C. Walrath *H.C.W.*  
Director

SUBJECT: Rescission of Point 3 of Bulletin No. 92-7  
Amended Regulation No. 61  
Credit Life and Credit Disability Insurance

This Bulletin rescinds point 3 of Bulletin No. 92-7 regarding credit insurance refunds.

Amended Regulation No. 61, Rule 61,9.c. regarding refund formulas states "[n]o refund of five dollars (\$5.00) or less need be made." This \$5 refund amount was in conflict with Idaho Code § 28-44-108(2) which did not require a refund for amounts less than \$1. Please note that legislation was passed that amended § 28-44-108(2) to the \$5 criteria consistent with Rule 61,9.c. This legislation was passed on an emergency basis effective March 16, 1993, and the \$5 refund criteria can be utilized as of this date.