

§ 58-53-55. Time limit.

In order to be eligible for conversion, written application and the first premium payment for the converted policy must be made to the insurer not later than 31 days after the date of termination of insurance provided under Part 1 of this Article. The effective date of the converted policy shall be the day following the later of:

- (1) The termination of insurance under the group policy when it is not replaced by one providing similar coverage within 31 days of the termination date of the immediately prior group plan; or
- (2) The termination of the period of continued coverage under the group policy or policies. (1981, c. 706, s. 1; 1993 (Reg. Sess., 1994), c. 569, s. 10; 1997-259, s. 14.)