

WEST VIRGINIA CODE: §33-13-36

§33-13-36. Same -- Dividends.

If an industrial life insurance policy is a participating policy, there shall be a provision that the insurer shall annually ascertain and apportion any divisible surplus accruing on the policy, except that at the option of the insurer such participation may be deferred to the end of the fifth policy year. This provision shall not prohibit the payment of additional dividends on default of payment of premiums or termination of the policy.