WEST VIRGINIA CODE: §33-14-23

§33-14-23. Same -- Grace period.

In group annuity contracts there shall be a provision that there shall be a period of grace of thirty-one days within which any stipulated payment to be remitted by the holder to the insurer, falling due after one year from date of issue, may be made, subject, at the option of the insurer, to an interest charge thereon at a rate to be specified in the contract, which shall not exceed six percent per annum for the number of days of grace elapsing before such payment.

WV Legislature