

WEST VIRGINIA CODE: §33-14-6

§33-14-6. Limits of Group Life Insurance.

The lives of a group of individuals may be insured under a policy issued to a group other than one of the groups provided in sections two, three, four, five and five-a of this article subject to the following requirements:

- (a) The policy shall not be delivered in this state unless the commissioner finds that:
 - (1) The issuance of the policy is not contrary to the best interest of the public;
 - (2) The issuance of the policy would result in economics of acquisition or administration; and
 - (3) The benefits are reasonable in relation to the premiums charged.
- (b) No such group life insurance coverage may be offered in this state by an insurer under a policy issued in another state unless this state or another state having requirements substantially similar to those contained in subsection (a) of this section has made a determination that the requirements have been met.
- (c) The premium for the policy shall be paid either from the policyholder's funds or from funds contributed by the covered persons, or from both.
- (d) An insurer may exclude or limit the coverage on any person as to whom evidence of individual insurability is not satisfactory to the insurer.