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.

WV Legislature