



Ohio Revised Code

Section 3915.21 Accelerated benefits definitions.

Effective: October 23, 1991

Legislation: House Bill 16 - 119th General Assembly

As used in sections 3915.21 to 3915.24 of the Revised Code:

(A) "Accelerated benefits" means the benefits that are payable under a policy and that meet all of the following criteria:

(1) The benefits are payable to the policyholder or certificate holder during the lifetime of the insured and upon the occurrence of a qualifying event.

(2) The benefits are payable in amounts that are fixed at the time of the acceleration of the benefits.

(3) The benefits reduce the death benefit otherwise payable under the policy.

(B) "Policy" means any policy, rider, indorsement, annuity contract, or endowment contract delivered or issued for delivery in this state by a life insurance company.

(C) "Qualifying event" means the occurrence of any of the following:

(1) A medical condition that drastically reduces the potential life span of the insured to a period of time that is within the period of time specified in the policy;

(2) A medical condition that requires the use of extensive or extraordinary medical care or treatment, including a major organ transplant or the continuous use of artificial life support systems, without which the insured would likely die;

(3) A condition that normally results in continuous confinement in an eligible institution, as defined in the policy, if the insured is expected to remain in the institution for the remainder of his life;

(4) A medical condition that, in the absence of extensive or extraordinary medical care or treatment,



would drastically reduce the potential life span of the insured. Such conditions may include any of the following:

- (a) Coronary artery disease that results in an acute infarction or that requires surgery;
 - (b) Permanent neurological deficit resulting from cerebral vascular accident;
 - (c) End stage renal failure;
 - (d) Acquired immunodeficiency syndrome;
 - (e) Any other medical condition that the superintendent of insurance may approve for a particular policy filing.
- (5) Any other qualifying event that the superintendent may approve for a particular policy filing.