**Section 930.50 Disclosure Requirements**

a) Except in the case of a direct response insurance product, the insurer shall provide, to all applicants, a Buyer's Guide prior to accepting the applicant's initial premium or premium deposit. The Buyer's Guide must be delivered with a direct response policy or prior to delivery of a direct response policy. A Policy Summary must be delivered with, or prior to, delivery of either an agent solicited policy or direct response policy.

b) Upon request, the insurer shall provide a Buyer's Guide and a Policy Summary to any prospective purchaser prior to application.

c) In the case of policies whose Equivalent Level Death Benefit does not exceed $5,000, the requirement for providing a Policy Summary will be satisfied by delivery of a written statement containing the information described in Section 930.40(i)(1)(B)-(E)(iii), (i)(1)(F), (i)(1)(G), (i)(1)(J), and (i)(1)(K).

d) A policy summary is not required to include information available in the policy form or illustrations. If an illustration subject to the requirements of 50 Ill. Adm. Code 1406.50(b) is used in the sale of a policy, a policy summary does not have to be provided. Only "guaranteed elements" may be shown in the policy summary.

(Source: Amended at 33 Ill. Reg. 2262, effective January 26, 2009)