**Section 1051.10 Credit Life Insurance**

a) Only Decreasing Term Insurance may be written in connection with an indebtedness which is repayable in substantially equal installments.

b) Level Term Insurance may be written only in connection with an indebtedness not repayable in substantially equal installments.

c) The amount of insurance should at no time exceed the scheduled or actual amount of unpaid indebtedness, whichever is greater.

(Source: Amended at 12 Ill. Reg. 2426, effective January 15, 1988)