**Section 1053.10 Computation of Premium Refunds**

a) The refund of return premiums in the case of Decreasing Term Insurance issue under Article IX½ of the Illinois Insurance Code shall be computed by the "Sum of Digits" formula, commonly known as the "Rule of Seventy Eighths".

b) The refund of return premiums in the case of Level Term Life Insurance shall be equal to the pro rata gross unearned premium.

c) A premium refund need not be made if the amount thereof is less than $1.00.