**Section 1407.20 Definitions**

"Accelerated Benefits" means amounts payable in advance of the time life insurance benefits would otherwise be payable because of the occurrence of a terminal illness or a qualified covered condition.

"Code" means the Illinois Insurance Code [215 ILCS 5].

"Qualified Actuary" has the meaning ascribed in Section 223(13) of the Code.

"Qualified Covered Condition" means, but is not limited to, any one of the separate covered conditions as set forth in Section 4, Class 1(a) of the Code the occurrence of which may result in the payment of an accelerated benefit of up to 75% of the face amount of the policy.

"Terminal Illness" means a medical condition that, in the opinion of a physician who is licensed to practice medicine in all of its branches, would generally result in the insured's death within 24 months, or any condition that requires continuous confinement in an eligible institution as defined by the contract if the insured is expected to remain there until death.

(Source: Amended at 42 Ill. Reg. 14221, effective July 12, 2018)