

Sec. 38a-288-2. Description of insurance to purchaser or borrower

There shall be a complete disclosure of insurance obtained by a dealer, finance factor or lender from an insurance company or an authorized agent thereof, which shall be made in all cases to the ultimate purchaser of such insurance, as follows:

(a) In no instance shall the insurance company issue a policy or policies unless a statement setting forth a clear and concise description of the insurance coverage has been furnished to the purchaser or borrower at the time of the sale or loan transaction. The policy or policies, when issued and, within the time limit prescribed by section 36a-773 of the Connecticut General Statutes after execution of a retail installment sale contract, shall be sent to the purchaser or borrower and shall indicate clearly the amount of the premium, the kind or kinds of insurance and the scope of the coverage and shall contain all of the terms, exceptions, restrictions and conditions of the contract or contracts of insurance.

(b) Policies not containing public liability or property damage coverage shall be clearly stamped or printed to the effect that such coverage is not included in the policy.

(Effective September 25, 1992; Amended June 3, 2020)