

August 28, 1995

TAIPA Bulletin No. 28

To All Member Companies:

### Take-Out Plans

Member companies were advised of the adoption of new Section 17. Take-out Plans to the Plan of Operation in TAIPA Bulletin No. 26 issued July 11, 1995.

One of the features of the mandatory take-out plan is the requirement of a prescribed form for extending the offer of coverage at the expiration date of the assignment period.

The prescribed form must be provided to the insured and producer in both English and Spanish language.

Below are the different versions a company may utilize to advise the insured of the take-out offer:

- Version 1.** English version take-out letter with Spanish version take-out letter on the reverse side of page. Both English and Spanish take-out letters must contain the 12 month premium comparison.
- Version 2.** English version take-out letter with Spanish version take-out letter on separate page. Both English and Spanish take-out letters must contain 12 month premium amount.
- Version 3.** English version take-out letter with Spanish version take-out letter on reverse side of page. **Only the English take-out letter must contain the 12 month premium amount.**
- Version 4.** English version take-out letter with Spanish version take-out letter on separate page. **Only the English take-out letter must contain the 12 month premium amount.**

**Note: The English version take-out letter mailed with Bulletin No. 26 has been revised to include Spanish language.**

Very truly yours,

Margaret Alsobrook  
Operations Manager

Enclosure