

**16a-4-109. (UCCC) Existing insurance; choice of insurer; notice of option.** If a creditor requires insurance, the consumer shall have the option of providing the required insurance through an existing policy of insurance owned or controlled by the consumer, or through a policy to be obtained and paid for by the consumer, but the creditor may for reasonable cause decline the insurance provided by the consumer. The creditor shall provide the consumer with a written notice on the loan agreement or other instrument fully informing the consumer of the option authorized by this section.

**History:** L. 1973, ch. 85, § 69; L. 1988, ch. 153, § 2; July 1.