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874 also describes the effects of such assignment, procedures for making an assignment, and related matters.

[60 FR 51883, Oct. 4, 1995]

PART 872—ADDITIONAL OPTIONAL LIFE INSURANCE

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AUTHORITY: 5 U.S.C. 8716; § 870.201(b) also issued under sec. 153 of Pub. L. 104–134, 110 Stat. 1321.

SOURCE: 49 FR 3042, Jan. 25, 1984, unless otherwise noted.

Subpart A—Administration and General Provisions

§ 872.101 Actions on the policy.

Optional life insurance (referred to in this part as ''additional optional insurance'') shall be payable in accordance with an amendment to the policy purchased by OPM from the Metropolitan Life Insurance Co., 1 Madison Avenue, New York, N.Y. 10010, pursuant to section 8709 of title 5, U.S.C., to provide group insurance coverage (referred to in this part as ''basic insurance''). Actions at law or in equity to recover on the policy, in which there is not alleged any breach of any obligations undertaken by the United States, shall be brought against the insurance company.

§ 872.102 Payment of benefits; designations of beneficiary.

Additional optional insurance in force on a person at the date of his/her death shall be paid, on receipt of a valid claim, in the same order of precedence and under the same conditions as are applicable to basic insurance. A designation of beneficiary for basic insurance is also a designation of beneficiary for additional optional insurance unless the insured person specifes otherwise in his/her designation.

§ 872.103 Correction of errors; initial decision and reconsideration.

The rules and procedures under §§ 870.102 and 870.103 are applicable in this part, subject to the provisions of § 872.401(g).

[59 FR 66437, Dec. 27, 1994]

§ 872.104 Definitions.

The terms defined under § 870.104 of this chapter have the same meanings in this part.

[49 FR 3042, Jan. 25, 1984, as amended at 59 FR 66437, Dec. 27, 1994]

Subpart B—Coverage

§ 872.201 Eligibility.

(a) Each employee who is insured for basic insurance and for whom an uncanceled declination of additional optional insurance is not in effect is eligible to elect the additional optional