

**[Colo. Rev. Stat. § 10-16-103.5.]**

§ 10-16-103.5. Payment of premiums - required term in contract: Colorado Health Care Coverage Act

(1) Every contract between a carrier and a policyholder shall contain a provision that requires a policyholder to pay premiums:

(a) For each individual covered under the policyholder's policy through the date that the policyholder notifies the carrier that the individual covered under the policy is no longer eligible or covered; except that, if a dependent is no longer covered because the dependent becomes enrolled in the children's basic health plan, established pursuant to article 8 of title 25.5, C.R.S., the policyholder shall notify the carrier of the change in coverage at least thirty days prior to the date that the dependent is no longer covered; or

(b) Through the date that the policyholder notifies the carrier that the policyholder no longer intends to maintain coverage for the group through the carrier.

(2) Premiums shall be paid according to the premium payment provisions of the contract. The carrier shall include in the contract, in the billing notice, or in the application process for coverage, an option for the policyholder to make monthly premium payments and an option to make premium payments by automatic electronic transfer.