

§4-405. Tie-in arrangements

A supervised lender, a subsidiary of a supervised lender or an entity of which a supervised lender is a subsidiary may not sell in any manner an insurance product as authorized under section 4-402 or fix or vary the consideration for that product on the condition, agreement, requirement or understanding that the purchaser or borrower obtain additional or other credit, property or other service from the supervised lender, a subsidiary of a supervised lender or an entity of which a supervised lender is a subsidiary. This section does not prohibit a tie-in involving insurance products that is permitted under Title 24-A. [PL 1997, c. 315, §8 (NEW).]

SECTION HISTORY

PL 1997, c. 315, §8 (NEW).

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