

§2860-A. Commissions

A commission not exceeding 5% of credit life and health insurance premiums, as set forth by rules adopted by the superintendent, may be paid to any creditor who is a licensed credit insurance agent. This section does not prohibit fees paid to a lender for handling or processing credit life or health insurance not exceeding 10% of prima facie premiums as set forth by rules adopted by the superintendent. [PL 1993, c. 645, Pt. B, §6 (AMD).]

SECTION HISTORY

PL 1993, c. 208, §3 (NEW). PL 1993, c. 645, §B6 (AMD).

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