

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE DRS55082-LT-44 (3/5)

Short Title: Unfair Trade Practices/Life Insurance Sales. (Public)

Sponsors: Senator Hartsell.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT CERTAIN CONDITIONS PLACED ON EXCLUSIVE
AGENCY CONTRACTS FOR THE SALE OF LIFE INSURANCE OR
FINANCIAL SERVICES ARE UNFAIR METHODS OF COMPETITION AND
UNFAIR OR DECEPTIVE TRADE PRACTICES.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 58-63-15 is amended by adding a new subdivision to
read:

"(14) Sale of Life Insurance or Financial Services. – Requiring
nonemployee, exclusive agents who have exclusive agency contracts
or agreements with an insurer as of January 1, 2002, to sell either (i) a
specified number of life and health insurance policies in relation to the
sale of property and casualty insurance or (ii) a specific level of
financial services, as a condition of continuing the exclusive agency
contract or agreement. This subdivision does not apply to insurance
agents who do not offer property or casualty lines of insurance."

SECTION 2. This act becomes effective October 1, 2003.