

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2003

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SENATE BILL 469  
Commerce Committee Substitute Adopted 4/17/03

Short Title: Unfair Trade Practices/Life Insurance Sales.

(Public)

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Sponsors:

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Referred to:

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March 20, 2003

A BILL TO BE ENTITLED

1  
2 AN ACT TO PROVIDE THAT CERTAIN CONDITIONS PLACED ON EXCLUSIVE  
3 AGENCY CONTRACTS FOR THE SALE OF LIFE INSURANCE OR  
4 FINANCIAL SERVICES ARE UNFAIR METHODS OF COMPETITION AND  
5 UNFAIR OR DECEPTIVE TRADE PRACTICES.

6 The General Assembly of North Carolina enacts:

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

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

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