

HB 518 - AS AMENDED BY THE SENATE

05/20/2021 1411s

2021 SESSION

21-1063

08/10

HOUSE BILL **518**

AN ACT relative to rebates under the law governing unfair insurance practices.

SPONSORS: Rep. Infantine, Hills. 13

COMMITTEE: Commerce and Consumer Affairs

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AMENDED ANALYSIS

This bill excludes from unfair insurance practices the payment or assignment of all or a portion of the producer's commission to an employee of the producer.

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Explanation: Matter added to current law appears in ***bold italics***.  
Matter removed from current law appears ~~[in brackets and struck through]~~.  
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty One*

AN ACT relative to rebates under the law governing unfair insurance practices.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

- 1       1 Unfair Insurance Trade Practices; Rebating. Amend RSA 417:4, IX(b)(15) to read as follows:
- 2               (15) The rebate of all or part of a producer's commission on the sale of commercial
- 3 insurance as defined in RSA 412 provided the insurer expressly provides for such rebate in rate
- 4 filings approved by the commissioner and the reduction of the commission is not disclosed to the
- 5 insured either directly or indirectly[-];
- 6               **(16) The payment or assignment of all or part of a producer's commission on**
- 7 **the sale of insurance to an employee of the producer.**
- 8       2 Effective Date. This act shall take effect 60 days after its passage.