

CHAPTER 171
HB 518 - FINAL VERSION

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

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.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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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:

1 171:1 Unfair Insurance Trade Practices; Rebating. Amend RSA 417:4, IX(b)(15) to read as
2 follows:

3 (15) The rebate of all or part of a producer's commission on the sale of commercial
4 insurance as defined in RSA 412 provided the insurer expressly provides for such rebate in rate
5 filings approved by the commissioner and the reduction of the commission is not disclosed to the
6 insured either directly or indirectly[-];

7 ***(16) The payment or assignment of all or part of a producer's commission on***
8 ***the sale of insurance to an employee of the producer.***

171:2 Effective Date. This act shall take effect 60 days after its passage.

Approved: July 30, 2021

Effective Date: September 28, 2021