

§6405. Disclosure

Before the effective date of any policy placed with a controlled insurer by a controlling producer or a controlling producer's subproducer, the controlling producer shall deliver written notice to the prospective insured disclosing the relationship between the producer and the controlled insurer, except that if the business is placed through a subproducer who is not a controlling producer, the controlling producer shall retain and enforce a signed commitment from the subproducer that the subproducer is aware of the relationship between the insurer and the controlling producer and that the subproducer has notified or will notify the insured. [PL 2017, c. 169, Pt. E, §10 (AMD).]

SECTION HISTORY

RR 1991, c. 2, §94 (COR). PL 1991, c. 828, §33 (NEW). PL 2017, c. 169, Pt. E, §10 (AMD).

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