

Article - Insurance

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§8-467.

(a) A society doing insurance business in the State may not make or allow unfair discrimination between insured members of the same class and equal life expectancy in:

- (1) the premiums charged for certificates of insurance;
- (2) the dividends or other benefits payable on certificates of insurance; or
- (3) any other terms and conditions of the contracts the society makes.

(b) (1) This subsection applies to:

- (i) a society;
- (ii) a person acting for the society;
- (iii) an insurance producer that acts on behalf of a fraternal benefit

society; and

(iv) a person acting for an insurance producer that acts on behalf of a fraternal benefit society.

(2) A person may not offer, promise, allow, give, set off, or pay, directly or indirectly, any valuable consideration or inducement to or for insurance on any risk authorized to be taken by a society that is not specified in the certificate.

(c) A society member may not receive or accept, directly or indirectly:

- (1) a rebate of all or part of a premium payable on a certificate;
- (2) a rebate of a fraternal benefit agent's commission on a premium payable on a certificate;

(3) any favor, advantage, or share in the dividends or other benefits to accrue on the insurance contract; or

(4) any other valuable consideration or inducement not specified in the insurance contract.

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