

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 1083

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike "Life and Health"; in the same line, strike "Annuities" and substitute "Annuity Contracts"; in line 5, after "purchased;" insert "providing a certain exception for contracts of insurance other than life and health insurance and annuities;"; in line 6, strike "contracts of life and health insurance and annuity" and substitute "insurance and annuity"; and in line 10, after "27-209" insert "and 27-212(b)".

AMENDMENT NO. 2

On page 2, after line 13, insert:

"27-212.

(b) Except to the extent provided for in an applicable filing with the Commissioner as provided by law, an insurer, employee or representative of an insurer, agent, or broker may not pay, allow, give, or offer to pay, allow, or give directly or indirectly as an inducement to insurance or after insurance has become effective:

(1) a rebate, discount, abatement, credit, or reduction of the premium stated in the policy;

(2) a special favor or advantage in the dividends or other benefits to accrue on the policy; or

(3) any valuable consideration or other inducement not specified in the policy, EXCEPT FOR EDUCATIONAL MATERIALS, PROMOTIONAL MATERIALS, OR ARTICLES OF MERCHANDISE, OF NOMINAL VALUE, REGARDLESS OF WHETHER A POLICY IS PURCHASED."