

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 370

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Discrimination” insert “- Independent Agents”; in line 3, strike “discrimination by” and substitute “an independent agent from negotiating or placing a premium finance agreement with a premium finance company in which the independent agent has a direct or indirect ownership interest; altering the applicability of a certain prohibition on”; in line 4, after the first “agents” insert “relating to discrimination”; in line 5, strike “instead of paying premiums in a different manner” and substitute “under certain circumstances”; in line 7, after “insurance;” insert “providing for the application of certain provisions of this Act;”; in lines 7 and 8, strike “discrimination against” and substitute “independent agents and”; and after line 8, insert:

“BY adding to

Article - Insurance

Section 10-133

Annotated Code of Maryland

(1997 Volume and 1998 Supplement)”.

AMENDMENT NO. 2

On page 1, after line 16, insert:

“10-133.

AN INDEPENDENT AGENT MAY NOT NEGOTIATE OR PLACE A PREMIUM FINANCE AGREEMENT WITH A PREMIUM FINANCE COMPANY IN WHICH THE INDEPENDENT AGENT HAS A DIRECT OR INDIRECT OWNERSHIP INTEREST.”;

in line 18, before “An” insert “(A)”; and after line 24, insert:

(Over)

“(B) THIS SECTION DOES NOT APPLY TO LIFE INSURANCE OR HEALTH INSURANCE COVERAGES, EXCEPT THOSE COVERAGES DESCRIBED IN § 20-504 OF THIS ARTICLE.”.

On page 2, after line 7, insert:

“(C) THIS SECTION DOES NOT APPLY TO LIFE INSURANCE OR HEALTH INSURANCE COVERAGES, EXCEPT THOSE COVERAGES DESCRIBED IN § 20-504 OF THIS ARTICLE.”.